

EquitySmart

HOME LOANS

How to Get Approved as an MLO in Minnesota

Step 1: [Read the Official Checklist](#)

Review the **Minnesota Department of Commerce Mortgage Loan Originator License (Individual) New Application Checklist** to ensure compliance with all requirements.

Step 2: [Complete Pre-License Education](#)

- 20 hours of NMLS-approved pre-licensing education.
- Once you begin the 20-hours, you must complete it by the due date or you will lose access to the course.
- **NOTE: If you completed the national 20-hour SAFE PE for another license, you would not need to take any additional courses.**
 - The current NMLS PE Expiration Policy states that PE education is good for three years from the last date of licensure as an MLO. Check with the regulator to be sure.

Step 3: Take and Pass the SAFE MLO Licensing Exam

- **Exam Cost:** \$110
- **Passing Score Required:** 75%
- **Exam Format:** Multiple-choice
- **Testing Options:** In-person or online proctored
- **Retake Policy:** If failed **3 consecutive times**, a **6-month waiting period** is required before retaking.
- **NOTE:** *If you are already licensed as a LO you do not need to take the exam again.*
- **Resources:**
 - [Exam Scheduling Quick Guide](#)
 - [MLO Testing Handbook](#)

Step 4: Apply for Your License on NMLS

- Complete Individual Form (MU4) in NMLS ([Quick Guide](#)).
- Fees (Non-Refundable):
 - \$35 – NMLS processing fee
 - \$90 – License Registration fee
 - \$15 – Credit Report fee
 - \$36.25 – FBI Background Check fee

Step 5: Background Check & Credit Report Authorization

- FBI Background Check:
 - Schedule fingerprinting (if required).
 - [How to request a background check](#).
- Credit Report Authorization:
 - Complete Identity Verification Process (IDV) in NMLS.

Step 6: Request Sponsorship from Equity Smart

- ESHL must submit a sponsorship request in NMLS.
 - \$50 – NMLS ESHL Sponsorship Fee
 - ESHL will sponsor your license at its own cost and will reimburse itself the cost of your license upon the closing of your next loan
- Until sponsorship is approved, your license remains in "**Approved-Inactive**" status, meaning you **cannot originate loans**.

Helpful Resources

- How to Become an MLO: [Resources & Video](#)
- Contact Minnesota Department of Commerce:
 - Phone: (651) 539-1570
 - Email: mortgage.commerce@state.mn.us
- Trello board on [How to Pass the MLO SAFE Exam](#)

Questions? Please email us at licensing@equitysmartloans.com!