



NC Commissioner of Banks

Location: 316 W. Edenton Street, Raleigh, NC 27603

Mail Address: 4309 Mail Service Center, Raleigh, NC 27699-4309

Telephone: 919/733-0589 Fax: 919/733-2978 Internet: www.nccob.org

Application for Approval as a Provider of Education Courses

General Information

Chapter 53, Article 19A of the North Carolina General Statutes, the Mortgage Lending Act (“MLA”) requires Makers or Brokers (including Loan Officers) of residential mortgage loans/deeds of trust secured by property in North Carolina to be licensed by the Office of the Commissioner of Banks (OCOB) unless exempt by law from this requirement.

Education Requirements and Testing

Applicants for a Loan Officer License must have completed, within the three-year period immediately preceding the date of application, a fundamentals mortgage brokering/lending course offered by an approved provider and have passed a test on the fundamentals of lending in order to be eligible to receive a Loan Officer License.

Instructor Qualifications

Education providers and instructors must meet the following qualifications:

- a. Three years experience teaching subject matter or mortgage related topics
- b. B.A. or B.S. degree or higher
- c. Education providers and instructors must have a minimum of five to ten years work related experience in the field of mortgage lending

Application Process to Provide Education Courses

Each person, school, institution or other entity desiring to be listed as an approved provider of an education course (s) should submit to the Office of the Commissioner of Banks (OCOB) the following:

- a. A completed application to be an approved provider of an education course(s) form MLA05 (**may be completed online**)
- b. **A nonrefundable application fee of \$250 made payable to: Department of Commerce / Banking Commission.**
- c. Enclosures required:
 - i. A complete set of materials to be used for curriculum, all teaching aids, handouts, books, pamphlets, and examinations with answers. Materials should be submitted in a three-ring binder. The Office of the Commissioner of Banks will retain materials.
 - ii. Include a brief description of proposed course, summary outline with time spent on each topic, and learning objectives.
 - iii. Instructors name(s) and resume`
- d. A signed provider agreement form
- e. Company history
- f. Sample course certificate

Definitions

Fundamentals course - a course providing basic mortgage lending principles as required under NCGS §53-243.05 (b) to qualify as a loan officer.

Click [here](#) for criteria.

Click [here](#) for Outline

Continuing education course - a course provided to enhance the professional competence and/or professional responsibility of a mortgage lender, broker, managing principal or loan officer as required under NCGS §53-243.07 (a), (b).

Click [here](#) for criteria.

Course Approval

A fundamentals course shall be a Residential Mortgage Lending course that consists of at least 24 hours of **classroom** instruction.

Continuing education courses should provide no less than two hours of classroom instruction. **A CONTINUING EDUCATION COURSE MAY NOT BE REPEATED WITHIN A 3-YEAR PERIOD. LOAN OFFICERS REPEATING A COURSE WILL NOT RECEIVE EDUCATION CREDIT HOURS.**

Course approval commences on the date initial approval is granted by the Office of the Commissioner of Banks. Each approved course will be assigned a course number to be referenced in all publications with regard to course offering. Certificates of course completion must list the assigned course number.

04 NCAC 03M .0301 APPROVAL OF PROVIDERS AND PROGRAMS

(e) The Commissioner's approval of any provider or program shall expire one year from the date of issuance and thereafter on each subsequent anniversary of the renewal date. Application for renewal of provider or program approval must be filed by not later than 60 days prior to each such expiration date.

(f) The Commissioner may deny, revoke, suspend, or terminate approval of any provider or any individual program upon a finding that:

- (1) the provider has refused or failed to comply with any applicable provision of this Subchapter or of any contractual agreement with the Commissioner or has refused or failed to submit in a timely manner information or properly completed forms prescribed by the Commissioner; or
- (2) any provider officer or employee has obtained or used, or has attempted to obtain or use, in any manner or form, the examination questions; or
- (3) during any six month period fewer than 50 percent of the provider's fundamentals program students taking the examination for the first time achieve a passing score; or
- (4) the provider has not conducted at least one fundamentals or continuing education program (as applicable) during the preceding 12-month period; or
- (5) the provider has knowingly employed in connection with any program any person who has been convicted of any crime described in G.S. 53-243.05(a)(4)(ii) or (iii).

Timeline

The Office of the Commissioner of Banks will require 45 business days to complete a review of the course materials.

Course Schedule

Course schedules should be updated through the Education Management System (EMS). Schedules should include the **course title, course number and date/location**. Access to EMS will be granted upon course approval.

Course Renewal

A renewal notice will be mailed to each approved education provider during the month of May. Courses may be renewed in one of two ways. The renewal process may be done online by using the Education Management System and payment can be made by credit, debit card or ACH transaction. The other option for renewal is to file renewal form MLA06 by mail along with the proper fee. Failure to comply with the deadline of **June 30** will result in filing an initial application and a \$250 fee.

Reasonable course revisions to improve or update an approved course during a fiscal year can be made without submission of a fee. Such changes must not substantially alter the content of the course as originally approved.

Courses with extensive revisions that significantly alter the course will have to be approved as an initial application.

Fees

The fee is \$250 for an initial application and \$100 for renewal. All fees are nonrefundable and must be submitted with the application.

Notification

The official notification of a course approval will be mailed to the contact person as designated in the course submission.

Please mail the completed application and required fees to:

Office of the Commissioner of Banks
Attn: Director of Continuing Education
4309 Mail Service Center
Raleigh, North Carolina 27699-4309

Questions about application

If you have questions about the application visit our website <http://www.nccob.org>, or call 919/733-0589.

RETAIN A COPY FOR YOUR RECORDS



NC Commissioner of Banks

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Mail Address: 4309 Mail Service Center, Raleigh, NC 27699-4309
Telephone: 919/733-0589 Fax: 919/733-2978 Internet: www.nccob.org

Office Use Only
Date _____ Mbbcourse.doc
Approved _____ Denied _____

Application For Approval As A Provider of Education Courses
(As required under the N.C. Mortgage Lending Act)

Instructions: Please complete this form and submit it with a check made payable to: Department of Commerce / Banking Commission. Mail to: Office of the Commissioner of Banks, Attn: Director of Continuing Education, 4309 Mail Service Center, Raleigh, NC 27699-4309. The Office of the Commissioner of Banks will strive to approve or deny completed applications within 45 business days of receipt. No handwritten copies will be accepted. Form may be completed online.

Nonrefundable Application fee - \$250

Application to provide: Fundamentals Course Continuing Education Course

1. Organization sponsoring the activity:

Name:

Address:

City, State, Zip:

Phone:

Fax:

Web Address:

E-Mail:

Contact Person:

2. Title of course:

Cost of course:

3. Is this course available as a distance learning course? Yes No

4. Total number of credit hours requested for this course:

5. Is course site accessible to persons with disabilities? Yes No

6. List any admission restrictions:

7. Method of evaluation:

8. Description of materials to be distributed:

9. When are materials distributed?

10. Method of presentation: Classroom Web-based

11. Total minutes of instruction:

12. Have we previously approved this course? Yes No

13. Enclosures required:

- a. A complete set of materials to be used for curriculum. The Office of the Commissioner of banks will retain materials.
- b. Include a brief description of proposed course, summary outline with time spent on each topic, and learning objectives.
- c. Instructors name(s) and resume`
- d. Signed provider agreement form
- e. Company history
- f. Sample course certificate.

14. Please list the state(s) where you are currently approved as a continuing education provider.

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ONLY ONE COURSE PER FORM
FORM MAY BE DUPLICATED WITHOUT MODIFICATION

Education Provider Agreement

Name:

Address:

City, State, Zip:

Title of Course:

Provider agrees to:

1. File with the Commissioner of Banks a course schedule no less than 30 days prior to course offering that includes dates, time and location for each class by utilizing the Education Management System. Access granted upon approval.
2. Properly monitor participant's attendance and attention.
3. Issue certificates of attendance/completion with approved course number to any participant who satisfactorily completes approved course offerings.
4. Maintain student's records for 3 years.
5. Submit a class roster to the Commissioner of Banks within 5 business days of students who successfully completed the course. Electronic roster filing access will be granted upon approval.
6. Notify the Commissioner of Banks no less than 5 days prior to course cancellation.
7. Report any material changes including addition of or substitution of instructors in the information submitted to the Commissioner of Banks no less than 30 days prior to proposed use.

I certify that the information herein is true to the best of my knowledge and, if approved, as an authorized provider of education, agree to the guidelines as stated above.

Date

Authorized Signature/Title