



# Alaska Mortgage Loan Originator License New Application Checklist (Individual)

---

## CHECKLIST SECTIONS

- [General Information](#)
- [Prerequisites](#)
- [License Fees](#)
- [Requirements Completed in NMLS](#)
- [Requirements/Document Upload in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)

## GENERAL INFORMATION

### Warning:

**Valid sponsorship is required when applying for licensure, the sponsor *must have* an active valid Mortgage Broker/Lender license in Alaska to sponsor Mortgage Loan Originators.**

### Who Is Required To Have This License?

Mortgage Loan Originator: Any individual, who for compensation or gain, or in the expectation of compensation or gain, takes a residential mortgage loan application or offers or negotiates the terms of a residential mortgage loan, for any dwelling located in Alaska is required to have this license.

Independent Loan Processor or Underwriter: A loan processor or underwriter who is an independent contractor is required to have this license.

See [Chapter 06.60 Alaska Secure and Fair Enforcement for Mortgage Licensing Act of 2010](#) and [Alaska Administrative Code: Title 3, Chapter 14](#) for licensing authority.

**Alaska Division of Banking & Securities does not issue paper licenses for this license type.**

### Helpful Resources

- [Individual Form \(MU4\) Filing Quick Guide](#)
- [License Status Definitions Quick Guide](#)
- [Disclosure Explanations - Document Upload Quick Guide](#)
- [State-Specific Education Chart](#)
- [Individual Test Enrollment Quick Guide](#)
- [Course Enrollment Quick Guide](#)

## Conditions for Licensure

- Applicant must demonstrate financial responsibility, as a credit score of **600 or higher** is needed for licensure. [\[3 AAC 14.063\]](#)
- Applicant may not have had any mortgage related license revoked in any governmental jurisdiction. [\[AS 06.60.060\(2\)\(A\)\]](#)
- Applicant may not have been found guilty of, pled guilty or no contest to any felony involving fraud, dishonesty, breach of trust or money laundering at any time. [\[AS 06.60.060\(2\)\(B\)\]](#)
- Applicant may not have been found guilty of, pled guilty or nolo contendere to any felony within seven (7) years preceding the date of application. [\[AS 06.60.060\(2\)\(B\)\]](#)

## Important Considerations

- All above conditions must be met when applying under the Temporary Authority to Operate. Except for testing and/or education, the applicant may receive a request for additional information for deficient items.
- Alaska Division of Banking and Securities does not issue paper licenses for this license type.

There is no minimum or maximum commutable distance requirement in the State of Alaska for Mortgage Loan Originators. Working from home does not violate any statutes or regulations regarding Mortgage Loan Originators. However, a Mortgage Loan Originator must perform most of their duties from a licensed and supervised location.\* A Mortgage Loan Originator's home may be licensed as a branch for these purposes.

\*The Division of Banking and Securities has issued guidance since the beginning of the pandemic that we will not take any action on those not following this statute to help prevent the spread of COVID-19.

<https://www.commerce.alaska.gov/web/dbs/newsandalerts.aspx>

## Agency Contact Information

Contact *Alaska Division of Banking & Securities* licensing staff, for questions about items on this checklist, via email at [dbs.licensing@alaska.gov](mailto:dbs.licensing@alaska.gov) or by phone at (907) 465-2521

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

<b>PREREQUISITES</b> - <i>These items must be completed prior to the submission of your Individual Form (MU4).</i>		
<b>Complete</b>	<b>Alaska Mortgage Loan Originator License</b>	<b>Submitted via...</b>
<input type="checkbox"/>	<p><b>Pre-licensure Education:</b> Before applying, all applicants must complete at least 20 hours of NMLS-approved pre-licensure education (PE) courses. <a href="#">[AS 06.60.038(a)]</a></p> <p>Follow the instructions in the <a href="#">Course Completion Records Quick Guide</a> to confirm that PE has been posted to your record and the PE Total indicates "Compliant."</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Testing:</b> All applicants must have a passing result on the National Test Component with Uniform State Content. <a href="#">[AS 06.60.040]</a></p> <p>Follow the instructions in the <a href="#">View Testing Information Quick Guide</a> to confirm test results have been posted to your record and indicate "Pass."</p>	<b>NMLS</b>

<b>LICENSE FEES</b> - <i>Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.</i>		
<b>Complete</b>	<b>Alaska Mortgage Loan Originator License</b>	<b>Submitted via...</b>
<input type="checkbox"/>	<p><b>NMLS Initial Processing Fee:</b> \$30</p> <p><b>ALASKA License/Registration Fee:</b> \$350 (Includes \$50.00 Surety Fund Fee)</p> <p><b>ALASKA Application Fee:</b> \$250</p> <p><b>Credit Report:</b> \$15</p> <p><b>FBI Criminal Background Check:</b> \$36.25</p>	<b>NMLS (Filing submission)</b>

<b>REQUIREMENTS COMPLETED IN NMLS</b> - <i>These items must be completed during or after the submission of your Individual Form (MU4).</i>		
<b>Complete</b>	<b>Alaska Mortgage Loan Originator License</b>	<b>Submitted via...</b>
<input type="checkbox"/>	<p><b>Submission of Individual Form (MU4):</b> Complete and submit the Individual Form (MU4) in NMLS. <a href="#">[3 AAC 14.060(1)]</a></p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Criminal Background Check:</b> Complete authorization for an FBI criminal history background check in NMLS. Then, schedule an appointment to be fingerprinted. See the <a href="#">Completing the Criminal Background Check Process Quick Guide</a> for information. <a href="#">[3 AAC 14.060(2)]</a></p> <p><b>Note:</b> If able to 'Use Existing Prints' for the background check, fingerprinting appointment is NOT required. NMLS will submit the fingerprints already on file.</p>	<b>NMLS</b>

<input type="checkbox"/>	<p><b>Credit Report:</b> Complete authorization for a credit report. Initial authorization requires completion of an Identity Verification Process (IDV). See the <a href="#">Individual (MU4) Credit Report Quick Guide</a> for instructions.</p> <p><b>Note:</b> A credit score of <b>600 or higher</b> meets the criteria for financial responsibility (<a href="#">3 AAC 14.063</a>).</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Disclosure Questions:</b> Provide an explanation and, if applicable, a supporting document for each “Yes” response. See the <a href="#">Individual Disclosure Explanations Quick Guide</a> and the <a href="#">Disclosure Explanations - Document Upload Quick Guide</a> for instructions. [<a href="#">3 AAC 14.060(5)</a>]</p>	<b>Upload in NMLS</b> in the <i>Disclosure Explanations</i> section of the Individual Form (MU4).
<input type="checkbox"/>	<p><b>Company Sponsorship:</b> An applicant’s employer, a Mortgage Broker/Lender <b>licensed</b> in Alaska, must submit a sponsorship request before your application is approved. If the Mortgage Broker/Lender submitting the sponsorship request <b>does not</b> possess a license in Alaska, the Mortgage Loan Originator’s application may be abandoned. Mortgage Loan Originators <b>may not</b> be sponsored by or perform mortgage origination activities for more than one Alaska Mortgage Broker/Lender licensee simultaneously. [<a href="#">AS 06.60.012</a> &amp; <a href="#">3 AAC 14.062</a> ]</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Employment History:</b> The business address listed in the <i>Employment History</i> section of the MU4 must match the address of the registered location in the Company Relationship. Employment history must be complete, without abbreviations, blanks, and be continuous for 10 years.</p>	<b>NMLS</b>

<b>Complete</b>	<b>Alaska Mortgage Loan Originator License</b>	<b>Submitted via...</b>
-----------------	--	-------------------------

No items are required to be submitted outside of NMLS for this license/registration at this time.