



# OR Student Loan Servicer License – Federal Contract New Application Checklist (Company)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

### Who Is Required to Have This License?

Student Loan Servicers are required to be licensed in the state of Oregon. Student Loan Servicers with current contracts with the United States Secretary of Education under 20 U.S.C. 1087f may apply for this abbreviated license application.

SB 485, 2021

### Activities Authorized Under This License

This license authorizes the following activities...

- Non-private student loan servicing
- Private student loan servicing

### Pre-Requisites for License Applications

- None

Oregon Division of Financial Regulation does not issue paper licenses for this license type. The Oregon Licensing Notice may be printed on the Division's [website](#) for posting in the licensed office.

### Document Uploads Guidance

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Descriptions and Examples](#).
- Only upload documents relevant to the company application.

- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., Surety Bonds), be sure to indicate the applicable state.

### Helpful Resources

- [Company Form \(MU1\) Filing Instructions](#)
- [Document Upload Descriptions and Examples](#)
- [Individual Form \(MU2\) Filing Quick Guide](#)
- [Financial Statements Quick Guide](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

### Agency Contact Information

Contact Oregon Division of Financial Regulation licensing staff by phone at (503)947-7300 or send your questions via email to [DFR.NDP.Licensing@dcbs.oregon.gov](mailto:DFR.NDP.Licensing@dcbs.oregon.gov) for additional assistance.

#### For U.S. Postal Service:

Oregon Division of Financial Regulation  
NDP Section  
P.O. Box 14480  
Salem, OR 97309-0405

#### For Overnight Delivery:

Oregon Division of Financial Regulation  
NDP Section  
350 Winter St. NE  
Room 410  
Salem, OR

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.

**LICENSE FEES** - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.

Complete	OR Student Loan Servicer License – Federal Contract	Submitted via...
<input type="checkbox"/>	<b>OR License/Registration Fee:</b> \$1000 <b>NMLS Initial Processing Fee:</b> \$0	<b>NMLS (Filing submission)</b>

**REQUIREMENTS COMPLETED IN NMLS**

Complete	OR Student Loan Servicer License – Federal Contract	Submitted via...
<input type="checkbox"/>	<b>Submission of Company Form (MU1):</b> Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license/registration through NMLS.	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Other Trade Name:</b> If operating under a name that is different from the applicant’s legal name, that name (“Trade Name”, “Assumed Name” or “DBA”) must be listed under the <i>Other Trade Names</i> section of the Company Form (MU1). Oregon Division of Financial Regulation does not limit the number of other trade names.</p> <p>If operating under an “Other Trade Name”, upload a certificate of authority issued by the Oregon Secretary of State regarding ability to do business under that trade name.</p> <p>This document should be named <i>Oregon Student Loan Servicer – Assumed Name</i>.</p>	<b>NMLS</b>  <b>Upload in NMLS:</b> under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
<input type="checkbox"/>	<b>Resident/Registered Agent:</b> The Resident/Registered Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1) and must match the information currently on record with Oregon Secretary of State.	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Primary Contact Employees:</b> The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> <li><b>Primary Company Contact.</b></li> <li><b>Primary Consumer Complaint Contact.</b></li> </ol>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Non-Primary Contact Employees:</b> Oregon <b>requires</b> that an individual(s) be identified as a <b>Non-Primary Contact</b> for the following areas. These contacts must be listed in the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> <li>Pre-Exam Contact (this contact must have access to access physical records)</li> </ol>	<b>NMLS</b>

Note	<b>Bank Account:</b> Bank account information is not required. The <i>Bank Account</i> section of the Company Form (MU1) can be left blank.	N/A
Note	<b>Qualifying Individual:</b> The <i>Qualifying Individual</i> section is not required to be completed for Oregon on the Company Form (MU1).	N/A
Note	<b>Credit Report:</b> Individuals in a position of control are NOT required to authorize a credit report through NMLS.	N/A
Note	<b>MU2 Individual FBI Criminal Background Check Not Required Through NMLS:</b> Direct Owners/Executive Officers, Indirect Owners, and Qualifying Individuals are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	N/A
Note	<b>Electronic Surety Bond or Letter of Credit:</b> Electronic Surety Bond or Letter of Credit is NOT required to authorize a FBI criminal background check (CBC) through NMLS.	N/A

#### REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	OR Student Loan Servicer License – Federal Contract	Submitted via...
No company documents are required to be uploaded into NMLS for this license/registration at this time.		
<b>INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS</b>		
No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.		

#### REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

Complete	OR Student Loan Servicer License – Federal Contract	Submitted via...
No items are required to be submitted outside of NMLS for this license/registration at this time.		