

SAFE: 2009 and 2010 Changes

	Existing Licensees	New Licensees (<u>UNTIL</u> December 31, 2009)	New Licensees (<u>AFTER</u> December 31, 2009)
License Expiration	December 31, 2010 Licenses will then be annual	December 31, 2010 Licenses will then be annual	December 31, 2010 Licenses will then be annual
Pre-license Education	None required. Each licensee will be required to pay a \$15.00 certification fee to NMLS.	20 hours of Utah DRE approved education. Each licensee will be required to pay a \$15.00 certification fee to NMLS	20 hours of NMLS education AND 40 additional hours of Utah DRE-education.
Background Checks	Beginning in 2010, all licensees will be required to complete a background check every 3 years through NMLS.	Beginning in 2010, all licensees will be required to complete a background check every 3 years through NMLS.	All licensees will be required to complete a background check every 3 years through NMLS.
Testing	<p>Prior to December 31, 2010, licensees will have to pass the new NMLS national exam.</p> <p>Those licensees who have passed the Utah state exam (regardless of their passing score) do NOT have to retake the NMLS Utah portion of the state exam. Each licensee will be required to pay a \$5.00 certification fee to NMLS.</p>	<p><u>Now until December 31,2009:</u> Pass national NMLS exam at NMLS testing center. Must also pass Utah state portion of exam at Utah DRE Pearson Vue test center.</p>	<p><u>January 1, 2010-Feb. 21, 2010:</u> Pass national NMLS exam at NMLS testing center. Must also pass Utah state portion of exam at Utah DRE Pearson Vue test center.</p> <p><u>February 22, 2010 and thereafter:</u> Pass the national and Utah NMLS exams at NMLS testing center.</p>
Continuing Education	<p>Licensees will complete 14 hours of Utah DRE or NMLS CE for 2010 renewal (Including a min. of 2 hrs of Ethics and 3 hrs Federal/State laws governing mortgage lending).</p> <p>Subsequent renewals will require 8 hrs of NMLS CE including 3 hrs federal law and regulations, 2 hrs of ethics (fraud, consumer protection, and fair lending practices), 2 hrs non-traditional mortgages, and 1 hr elective</p>	<p><u>Now until December 31,2009:</u> Licensees will complete 8 hrs of Utah DRE or NMLS CE including 3 hrs federal law and regulations, 2 hrs of ethics (fraud, consumer protection, and fair lending practices), 2 hrs non-traditional mortgages, and 1 hr elective.for 2010 renewal. Subsequent renewals will require 8 hrs of NMLS CE in topics described above.</p>	<p>Licensees will complete 8 hrs of Utah DRE or NMLS CE including 3 hrs federal law and regulations, 2 hrs of ethics (fraud, consumer protection, and fair lending practices), 2 hrs non-traditional mortgages, and 1 hr elective; for 2010 renewal. Subsequent renewals will require 8 hrs of NMLS CE in topics described above.</p>
Fees	State fees will remain unchanged NMLS fees will be added	State fees will remain unchanged NMLS fees will be added	State fees will remain unchanged NMLS fees will be added