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## Mortgage Loan Originator Continuing Education Requirements

The Michigan Mortgage Loan Originator Licensing Act, 2009 PA 75 (MLOLA) was enacted to *bring the State of Michigan into compliance with the federal Secure and Fair Enforcement for Mortgage Lending Act of 2008 ("SAFE Act")*. *The SAFE Act requires all mortgage loan originators to complete at least 8 hours of continuing education (CE) annually.*

The MLOLA requires all licensed mortgage loan originators (MLO) complete continuing education (CE) in 2011 to renew their licenses for licensing year 2012. All licensed MLOs who completed Pre-Licensure Education and/or CE in 2009 or 2010 must complete the 8 hours of NMLS approved CE in 2011 even if the license became effective in 2011. **Only individuals who completed Pre-Licensure Education in 2011 are not required to take CE in 2011.**

MLOs will need to complete the required number of NMLS approved CE hours in accordance with the SAFE Act before November 1, 2011.

Every Michigan licensed MLO is required to complete at least 8 hours of NMLS approved continuing education annually. This education must include 3 hours of Federal law, 2 hours of ethics (which shall include fraud, consumer protection, and fair lending issues), and 2 hours of non-traditional mortgage lending, plus one additional hour of undefined education (referred to as an elective). Michigan has no state specific requirement other than the 8 hours of CE.

### To comply with the law, you must do the following:

- Satisfy your 2011 CE requirement by completing 8 hours of NMLS approved CE between January 1 and November 1, 2011.
- Locate the available CE courses listed in the "CE Course Catalog" posted on the NMLS web site at: <http://mortgage.nationwidelicencingsystem.org/profreq/education/Pages/default.aspx>
- Select CE courses that have been approved and will update your NMLS record to reflect that you meet the CE requirements for 2011.
- Select CE courses that meet the SAFE requirements of:
  - 3 hours Federal law.
  - 2 hours of ethics.
  - 2 hours of non-traditional mortgage lending.
  - 1 hour of undefined education (elective).

The NMLS Resource Center provides information regarding CE. On the upper right of the homepage select Professional Standards/Education for relevant discussions including Education FAQ. If there is a question about the content of this letter contact the OFIR Consumer Finance Licensing Unit staff at (877) 999-6442 or send questions via e-mail to [ofir-fin-info@michigan.gov](mailto:ofir-fin-info@michigan.gov) for additional assistance.