



IDAHO
DEPARTMENT OF FINANCE

C.L. "BUTCH" OTTER
Governor

GAVIN M. GEE
Director

TO: All Idaho Mortgage Broker, Mortgage Lender and Mortgage Loan Originator Licensees

FROM: K.C. Schaler, Supervising Examiner

DATE: March 29, 2010

RE: Idaho Mortgage Loan Originator Testing Requirements Under the Idaho SAFE Mortgage Licensing Act

As previously communicated to you by the Department of Finance, you must pass the SAFE mortgage loan originator tests as a condition of retaining your Idaho mortgage loan originator license. **DEADLINES APPLY** for you to accomplish the following test requirements: (1) a national component test and, (2) the Idaho component test. You must pass each test with a score of at least 75 percent.

If you have not already done so, the Department **STRONGLY RECOMMENDS** that you immediately begin the testing process. If a passing score is not obtained on the first attempt, you must wait thirty days before retaking the test. If a passing score is not obtained after three retakes, you must wait six months before retaking the test. These waiting periods are required by law. **THE FOLLOWING DEADLINES APPLY** for taking and passing the national and state test components:

- If you obtained your Idaho loan originator license on or before June 30, 2009, the **FINAL DEADLINE** for you to pass the national and state test components is December 31, 2010. The 2010 license renewal process cannot be completed without your prior successful completion of these test components.
- If you obtained, or will obtain, your Idaho loan originator license on or after July 1, 2009, the **FINAL DEADLINE** for you to pass the national and state test components is July 31, 2010.
- **THE ABOVE DEADLINES ARE ESTABLISHED BY LAW. NO EXCEPTIONS TO THESE DEADLINES ARE POSSIBLE. YOUR LICENSE WILL TERMINATE IF YOU FAIL TO MEET THE ABOVE DEADLINES.**

The national component test and the state component test have been available to mortgage loan originators since July 30, 2009. To schedule test dates, testing locations, or to obtain more information from the online mortgage loan originator handbook, go to the testing page of the Nationwide Mortgage Licensing System (NMLS) Resource Center website at: <http://mortgage.nationwidelicencingsystem.org/profreq/testing/Pages/default.aspx>.

If you have any questions, please contact the Licensing Section of the Idaho Consumer Finance Bureau at: (208) 332-8002, or via email at: mortgage@finance.idaho.gov.

Questions pertaining to the NMLS online Resource Center or navigation should be directed to the NMLS Call Center at (240) 386-4444.