

Colorado Transition Plan

NOTE: Colorado will begin accepting submissions through NMLS on January 4, 2010. However, current licensees and applicants can obtain access and complete all necessary MU Forms prior to that date.

Current Mortgage Loan Originators

Mortgage Loan Originators in Colorado have until **July 31, 2010** to complete and submit Form MU4 through the NMLS, **but are encouraged to do so by February 1, 2010.**

It is important that current licensees have their Colorado license number available when completing and submitting Form MU4.

NOTE: If you have submitted a Form MU4 in another state, then you do not need to re-enter your record into NMLS. Simply login to the NMLS and select the Colorado Mortgage Loan Originator License.

All Mortgage Loan Originators must meet the requirements listed below by July 31, 2010.

Requirements include:

- 20 hours of pre-licensure education
- A Passing Score on both the National and State components of the SAFE Test
- Satisfactory criminal background check including finger prints
- Colorado's satisfactory review of a credit report
- Acquisition of a surety bond as required by § 12-61-907, C.R.S.
- Acquisition of the errors and omissions insurance required by § 12-61-903.5, C.R.S.

A checklist for existing licensees has been created to help mortgage loan originators through the transition process.

This checklist can be viewed online at

[http://www.dora.state.co.us/real-estate/mortgage/documents/forms/Checklist for Current Licensees.doc](http://www.dora.state.co.us/real-estate/mortgage/documents/forms/Checklist_for_Current_Licensees.doc)



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