Mortgage Loan Originator (MLO) Renewals Frequently Asked Questions

How many hours of Continuing Education (CE) do MLOs need to complete annually to renew their license with the Department?

For their first year, licensees must complete 20 hours of Pre-License Education (PE) as a part of their application to be licensed with the Department. Every year after that, MLOs must complete at least 8 hours of CE through an approved NMLS provider. It is strongly recommended to complete your CE well in advance of the deadline to ensure your license is renewed on time.

When is the renewal period?

The renewal period is between November 1 and December 31st of each year. The late renewal period is between January 1 and the last day of February of each year. MLOs who renew late will be charged a late fee of $75, in addition to the renewal fee. Note: An MLO will NOT be allowed to perform any loan activity until the MLO license has been placed into an APPROVED status.

What is the renewal fee?

The renewal fee is $150.00. Fees are non-refundable.

How long will it take for my license renewal to be approved?

Renewal processing times may vary. It is recommended that MLOs submit their renewal application in early December to ensure that their license is renewed by January 1. Licensees cannot perform any loan activity until their license has been approved.

If I renew late, will my status remain open for me to renew during the late renewal cycle?

Yes. Your status will be placed in a “terminated – failed to renew” status and you will be allowed to renew in NMLS until midnight on the last day of February. However, you will NOT be able to originate loans or conduct any licensable activity defined in the Act and Rules until you have satisfied all renewal requirements and your renewal has been approved during the late renewal period.

If I submit my renewal request before December 31, but it's not approved before that date, will I be assessed the late renewal fee?

If you submit your renewal no later than December 31 and all of your renewal requirements are met, (i.e., you do not have any deficiencies, you are up to date on your CE, etc.) you will not be assessed a late fee.

I am a licensed attorney in the State of Illinois. Will my Continuing Legal Education for my law license suffice for my MLO CE?

No. You must obtain 20 hours of PE to apply for your MLO license and 8 hours of CE every year after for MLO license renewal. ALL CE must be posted to your NMLS account for verification of completion.

I attempted to renew but my renewal was blocked on NMLS. Why?

This could be due to a variety of reasons, including failure to complete CE requirements or another deficiency in your renewal application. Questions regarding the status of your license renewal can be directed to our licensing staff by calling 1-844-768-1713 or by email at FPR.LoanOriginator@Illinois.gov.

Do I have to submit a Credit Report to renew?

Illinois does not require its licensed MLOs to submit a credit report to renew. If we need to have you submit a credit report because of an existing issue, you will be notified.

I do not have a sponsor and cannot find one at this time. Can I still renew my MLO license?

Yes, but your license will be in an "approved inactive" status until your sponsorship is submitted via NMLS. Please refer to NMLS for more information regarding licensure without a sponsor.

I want to renew and then transfer my license to a new sponsor. Is this permitted?

We recommend that you submit your sponsor request before you renew. If you attempt to renew, we will have to approve your sponsor request before we will be able to process your renewal.