



**State of Rhode Island and Providence Plantations
DEPARTMENT OF BUSINESS REGULATION
1511 Pontiac Avenue, Bldg. 68-2
Cranston, Rhode Island 02920**

Division of Banking

August 2, 2011

TO: All Licensees
FROM: Rhode Island Department of Business Regulation/Division of Banking
RE: REMINDER OF REQUIREMENT FOR ANNUAL CONTINUING EDUCATION

This is a reminder that under R. I. Gen Law § 19-14.10 et seq., individual mortgage loan originators (“MLO”) are required to complete eight (8) hours of the NMLS approved continuing education (“CE”). The 8 hours of continuing education must include: **3 hours in federal law; 2 hours of ethics (to include fraud, consumer protection, and fair lending issues); 2 hours of non-traditional mortgage lending; and 1 hour of elective (RI State-Specific).** MLOs are always encouraged to complete their CE as early as possible. Additional information about CE and a link to approved course is available on the NMLS web site at:

<http://mortgage.nationwidelicensingsystem.org/profreq/education/Pages/default.aspx>

Please be advised that on October 1, 2011, an enhancement is being released in the NMLS which will provide State regulators the functionality to prevent an MLO from submitting an application to renew their license if they have not completed the CE. State licensing agencies using the NMLS will make use of this new system functionality. Since it may take as long as seven (7) days for a course provider to report a course completion into the NMLS, MLOs are strongly encouraged not to wait until the last minute to complete CE as they may be prevented from submitting their renewal on time.

If you have questions about completing CE, please contact the NMLS call center at (240) 386-4444 (M-F), Rebecca L. Specht, Principal Licensing Examiner at Rebecca.Specht@dbr.ri.gov or call (401) 462-9503.