

Scott Leshar
Administrator



Mary Fallin
Governor

Ruben Tornini
Deputy Administrator

Todd Lamb
Lt. Governor

**STATE OF OKLAHOMA
DEPARTMENT OF CONSUMER CREDIT**

April 16, 2014

**Re: Official declaratory ruling
Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act, 59 O.S. §§
2095-2095.25
Mortgage loan originator continuing education
Classroom setting requirement**

A licensed mortgage loan originator is required to complete at least eight (8) hours of education on an annual basis. 59 O.S. § 2095.21. Continuing education courses are reviewed and approved by the Nationwide Mortgage Licensing System and Registry (NMLS). Review and approval of a continuing education course includes review and approval of the course provider.

Continuing education may be offered either in a classroom, online or by any other means approved by NMLS. Effective November 1, 2013, a licensed mortgage loan originator in the State of Oklahoma shall complete annual continuing education requirements in a classroom setting at least every two (2) years. A licensed mortgage loan originator may satisfy the requirement of completing annual continuing education requirements in a classroom setting at least every two (2) years by completing a classroom equivalent course(s) that has been reviewed and approved by NMLS. A licensed mortgage loan originator may complete the continuing education requirements in a classroom setting either during calendar year 2014 or calendar year 2015.

A course provider that wishes to verify whether a classroom equivalent continuing education course satisfies the Oklahoma classroom setting requirement for continuing education shall contact the Department of Consumer Credit. Correspondence regarding this issue shall be directed to Scott Leshar, Administrator, Oklahoma Department of Consumer Credit, 3613 N.W. 56th Street, Suite 240, Oklahoma City, Oklahoma 73112, slesher@okdocc.ok.gov

A handwritten signature in blue ink, appearing to read "Scott Leshar".

Scott Leshar
Administrator