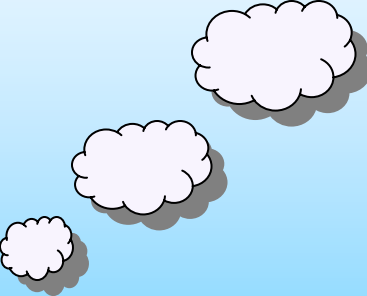


How do I become a licensed Loan Originator in Wisconsin?



The Wisconsin Department of Financial Institutions defines "a **Loan Originator** as an individual who, on behalf of a mortgage banker or mortgage broker, finds a loan or negotiates a land contract, loan, or commitment for a loan.

STEP 1 →

STUDY FOR THE TEST. In order to apply for a loan originator (or loan solicitor) license in WI, you must first take and pass a test. WAMB has a [Self-Study Guide Textbook](#), you can purchase to study on your own. WAMB also holds the [Loan Originator 101 Course](#) MONTHLY, throughout the state. This course is a great way to prep for the exam.

To view an outline of the exam, [click here](#). There are various formats of the test, however all formats are developed from the test outline. Although formats may vary in levels of difficulty, to ensure fairness, all tests are scaled and weighted depending on their level.

STEP 2 →

SIGN UP FOR THE EXAM. The Department of Financial Institutions (www.wdfi.org), the State governing agency for Mortgage Brokers, uses a testing company, called Promissor. On the Promissor website, www.promissor.com you can, [locate test centers](#), find available times, and [schedule the exam](#). You can also call Promissor to make an appointment, at 1-888-204-6216. The examination fee is \$150 and must be paid by credit card, debit card, voucher or electronic check. Fees are non-refundable and non-transferable.

To Change/Cancel the exam, you must contact Promissor at least 48 hours before the test. If you cancel with proper notice, you can receive a refund. If you fail to notify Promissor 48 hours before the exam, you forfeit your test fee.

STEP 3 →

GET A CRIMINAL BACKGROUND CHECK (CIB). You must bring your criminal background check from the state you reside in to the test center. It is important to remember the report must be less than two (2) months old when you take the test. To obtain a Wisconsin CIB, [click here](#). To obtain a CIB from a different state, [click here](#).

TEST DAY. On the day of the test, bring with you 2 forms of Identification, one of which is a photo ID. Also remember to bring your criminal background check. The Loan Originator Exam is 3 hours. The Loan Solicitor Exam is 2.5 hours. It is recommended to bring your confirmation number or confirmation notice.

You will receive your test results at the end of the exam. If you pass the exam, you have three options.

→OPTION 1: The quickest way, is to apply for your license at the test center. You will need a VISA/MASTERCARD to pay the \$250.00 licensing fee. Also, you will need to bring the name of the Mortgage Broker/Banker you will be working for, their EIN and the broker/banker license number.

→OPTION 2: You can apply for your license on the website, www.pulseportal.com. You will need all the information listed in Option 1.

→OPTION 3: You may submit a paper application, which you can find on WDFI website at www.wdfl.org.

CHECK YOUR LICENSE STATUS. You may check to see if your license is processed on www.pulseportal.com. The estimated time for WDFI to process your test and application is approximately 2-3 weeks.

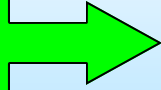
FIND YOUR LICENSE. You will not receive a paper license from WDFI. The best option is to keep checking www.pulseportal.com under "Search Licenses" for when your license is processed.

Now that you have your license, you must complete 16 hour of continuing education, before your next renewal. For more information on continuing education, please view "Wisconsin Continuing Education FAQ" page under "Education" on www.wambrokers.com.

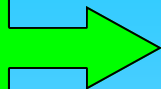
For more detailed information on special test accommodations, score reporting and other facts, please reference the Wisconsin Department of Financial Institutions Loan Originator and Loan Solicitor Handbook, [click here to download](#).

JOIN WAMB. You can find membership information and an expansive list of benefits at www.wambrokers.com/Membership.htm.

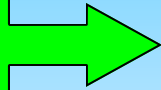
STEP 4



STEP 5



STEP 6



STEP 7

