(#137) Dear Management:

September 4, 2019

Reminder on state licensing, there is A LOT involved in adding even 1 state...  
  
So slow YOUR roll on talking to prospective LO's or branches in states you are not licensed... otherwise your frustration will be at no one's hands but your own.  
  
Needed items may include:  
  
Sign up w/sec of state, select a registered agent, obtain cert of good standing(s), determine which type of license(s), obtain surety bond(s), determine QI requirements, determine if state is brick and mortar, obtain background chks, fingerprints and credit reports for all MU2's, are there trade name(s) and website(s) involved, state activities listed, contacts listed, any branches to add, completing state checklists, any special non-NMLS state forms , any city or county items to deal with, etc. etc. etc.  
  
And once it's all submitted, it's not over.  It now the state's timeline and interpretation to deal with.  
  
And sidenote:  Think of all this work in $'s...  I'd say $10,000.00 per state is a good estimate of all the costs invlolved.  
  
So please make sure the volume projected brings you enough ROI to make it all worth while...  
  
Now go fist bump the person that does your licensing, they deserve it.  
  
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