Loan Broker Act

Frequently Asked Questions

N. C. G.S. Article 20, Chapter 66

Here are some answers to questions we receive frequently from the public about the Loan Broker Act. We provide this for informational purposes only. It does not constitute legal advice.

1. How can I become a loan broker in North Carolina?
2. Is there a fee to register as a loan broker?
3. Can the loan broker information be faxed?
4. Are the forms for loan broker online?
5. Does the Secretary of State send anything back letting me I'm registered?
6. What should I do if I need to update some information?
7. Should I wait to receive information back from the Secretary of State before I start brokering activities?
8. If I had a bond last year and it is still in effect, do I need to send another copy to the Secretary of State when I renew?
9. Where can I get more information about bonds and where to get one?
10. How do I determine if I need to file as a Loan Broker?
11. How do I contact your or submit a document?

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1. **How can I become a loan broker in North Carolina?**

   The requirements are in N.C.G.S. Article 20 of Chapter 66. Click here to view statute.

2. **Is there a fee to register as a loan broker?**

   There is no fee to be a loan broker.

3. **Can the loan broker information be faxed?**

   No, because we require the original.

4. **Are the forms for loan brokers online?**

   No, forms are not online. Call Wendy Haynes at 919-807-2156 or e-mail her at whaynes@sosnc.com to get copies of the forms.

5. **Does the Secretary of State send anything back letting me I'm registered?**

   Yes, you will receive a certificate of registration.

6. **What should I do if I need to update some information?**

   Send the updated information to the Secretary of State. Please see the contact information below in question #11.

7. **Should I wait to receive information back from the Secretary of State before I start brokering activities?**

   Yes, please make sure you are registered before beginning any activities. This is important because it is a crime to act as a broker without being registered.

8. **If I had a bond last year and it is still in effect, do I need to send another copy to the Secretary of State when I renew?**

   Yes.

9. **Where can I get more information about bonds and where to get one?**

   The NC Department of Insurance regulates surety companies. Click here to view *A Consumer's Guide to Surety Bond,* a publication by the NC Department of Insurance. The NC Department of Insurance can be found at www.ncdoi.com.

10. How do I determine if I need to file as a Loan Broker?

To find out if you need to file as a loan broker, call 919-807-2156 for help. Figuring out who has to register is complicated because there are a number of exceptions. So, you may want to consult a lawyer to help figure out whether you need to register.

11. How do I contact your or submit a document?

Telephone	919-807-2156
E-mail	whaynes@sosnc.com
US Postal Service	NC Department of the Secretary of State ATTN: Loan Broker PO Box 29622 Raleigh, NC 27626-0622
Hand Delivery or Delivery Service	NC Department of the Secretary of State ATTN: Loan Broker 2 South Salisbury Street Raleigh, NC 27601