

**Basic Application Answers**

	<u>Mortgage</u> Licensee	<u>TILT</u> Tennessee Industrial Loan & Thrift	Premium Finance	<u>MLO</u> Mortgage Loan Originator
<b>Net Worth</b> Prepared by Independent Certified Public Accountant	\$25,000	\$25,000 per location	N/A	N/A
<b>Tangible Net Worth</b> pertaining to entity with multiple Licenses	<b>Additional \$25,000 for each Branch in Tennessee</b>	Entity must combine required net worth. Example: Location No. 1 TP (75,000) + DP (25,000) + CC (25,000) + TILT (25,000) = \$150,000; Location No. 2 TP (75,000) + DP (25,000) + CC (25,000) + TILT (25,000) = \$150,000. With location No. 1 and location No. 2, an entity will need \$300,000		
<b>Bond</b>	\$90,000 for Broker  \$200,000 for Lender, Service	\$200,000 for Mortgage Loans  \$50,000 for all other Loans	N/A	N/A
<b>New Application Fee</b>	\$600  Not subject to refund	\$375  Not subject to refund	\$400  Not subject to refund	Application. Fee \$100  Sponsorship Fee \$100  Not subject to refund
<b>License Expiration</b>	December 31	June 30	June 30	December 31
<b>Renewal Fee</b>	\$500  Not subject to refund	\$325  Not subject to refund	\$400  Not subject to refund	\$100  Not subject to refund
<b>Renewal Deadline</b>	December 31	June 1	June 30	December 31