

04 NCAC 03M .0204 EXPERIENCE

As used in G.S. 53-244.050(b)(2), an individual is considered to have acquired "experience in residential mortgage lending" during any documented period in which:

- (1) more than half of the individual's employment income was derived from employment in the mortgage lending, mortgage servicing, or mortgage brokerage industry; and
- (2) that individual had actual responsibility for job functions in each area of study included in a prelicensing education program.

*History Note: Authority G.S. 244-118;
Eff. April 1, 2003;
Amended Eff. May 1, 2010; April 1, 2008;
Readopted Eff. August 1, 2018.*