

Employee Continuing Education and State Agency Sponsorship Fees Repayment Agreement

I, _____, understand that MortgagePros, LLC, will be paying certain costs for state-required continuing education courses and fees related to state agency sponsorships on my behalf during my employment.

Any payment by the Company for purposes of pre-licensing education, continuing education courses and/or state agency sponsorship fees on my behalf is considered an advance. All such payments made during the previous twelve (12) months are considered “earned back” or forgiven at the close of each year on your start date. Accordingly, if I separate from the Company (for any reason, voluntarily or involuntarily) the total advanced payments made on my behalf during the calendar year of my separation must be repaid to the Company.

Covered Expenses

The Company will advance on behalf of the Employee for expenses associated with obtaining a mortgage license, including but not limited to:

- Pre-licensing education and course fees (\$324)
- Licensing exam fees (\$110)
- Application, background check, and fingerprinting fees (\$52 + individual state application costs. Costs vary between \$150 and \$500 per state application)
- NMLS registration and renewal costs (\$52 + individual state renewal costs. Costs vary between \$50 and \$300 per state renewal)
- Continuing education related to maintaining licensing (Between \$16 and \$70 per state)
 - *Actual costs may vary

I agree that I am obligated to reimburse the Company for the total payments made on my behalf during the calendar year of my separation, immediately upon separation.

I understand, acknowledge, and approve that any advanced payment may be deducted from my final pay, including from any vacation, paid time off, expenses, or other benefits, to go toward paying off the advancement. I also understand, acknowledge, and agree that should the authorized deduction from wages or final wages/pay not cover the full cost of the advancement due back to the Company, I will repay to the Company any remaining balance due immediately.

Lastly, should I fail to repay any advancement as stated above and the Company institutes an action to obtain the repayment, I agree to pay all costs associated with such action, including any costs of litigation and attorneys’ fees.

Nothing in this Agreement alters the at-will status of my employment.

Employee Signature: _____ Date: _____