

State of Florida Office of Financial Regulation

BONA FIDE NONPROFIT ORGANIZATION EXEMPTION FORM, FORM OFR-494-15

GENERAL INSTRUCTIONS

Pursuant to Rule 69V-40.070, F.A.C., this form must be filed with the Office via email at: OFR.BFNO@flofr.gov.

Form OFR-494-15 is a form for use by organizations to request a determination as to whether the requesting organization meets the criteria established to be a bona fide nonprofit organization pursuant to section 494.00115(3)(a), Florida Statutes. Upon review and consideration of the request, the Office will determine whether the organization satisfies the requirements of section 494.00115(3)(a), Florida Statutes, and Rule 69V-40.070, F.A.C.

This form will also be used to complete the annual certification by the Office to determine whether the requesting organization continues to meet the criteria established to be a bona fide nonprofit organization pursuant to section 494.00115(3)(a), Florida Statutes.

In addition, this form may be used to make form amendments, terminate a granted exemption, and withdraw a pending exemption determination request.

If the Office requires additional information from the organization, the Office will contact the primary contact listed below.

This form is divided into the following sections:

- Type of filing
- Organization Information
- Required Documentation
- Loan Terms and Characteristics
- Additional Information
- Annual Certification
- Signature

A. Type of Filing

Check the appropriate box for the type of filing.

Initial Exemption Determination Request – This designation applies to first-time filers or filers who withdrew a pending exemption determination request prior to a determination being made by the Office.

Annual Certification Request – This designation

Form OFR-494-15, Effective 09/2024, Incorporated by reference in Rule 69V-40.002, F.A.C.

applies to organizations that have been granted an exemption and are required to annually provide additional information to continue to meet the granted exemption. The organization need not complete sections B-E, as prior submissions will be incorporated by reference, unless previously submitted information has changed and that change has not been reported through an amendment to this form.

Amendment – This designation applies to organizations that need to make changes to this form. When filing an amendment, in addition to sections A-B, amend the question(s) on the form that contains new information. See Rule 69V-40.070, F.A.C., for amendment filing requirements.

Terminate Exemption – This designation applies to organizations that are terminating a bona fide nonprofit exemption granted by the Office.

Withdraw a Pending Exemption Determination

Request – This designation applies to organizations that would like to withdraw a pending exemption determination request prior to a determination being made by the Office.

B. Organization Information

1. Organization name – Provide the complete legal name of the organization.

2. Fictitious or D/B/A Name – Name under which the organization operates if different from the organization name reported in B.1. above. Provide evidence of fictitious name registration. If you do not use a fictitious name, leave the question blank.

3. Type of Organization – Check the appropriate box to indicate whether you are a corporation, association, trust, or other.

4. State and Date of formation – If organization is a legally formed organization, list the state and date in which the organization was formed.

5. IRS Employee Identification Number (FEID) – This is a nine digit number assigned by the IRS.

6. Business Main Address – This is the main office physical address or the headquarters address.

7. Address where records are stored – This is the physical location where any and all records will be maintained. If this address is the same as the business main address, enter “Same as Business

Main Address” on this line. Do not leave blank.

8. Mailing Address – Provide if different from business main address.

9. Telephone Number – Provide the telephone number for the business location.

10. Website Address – Provide business website, if any.

11. Email Address – Provide the email address for the business location.

12. Contact Person – Person to be contacted regarding the organization.

a. Contact Person Name & Title – Provide the name and title of the contact person.

b. Contact Person Phone Number – Provide the telephone number of the contact person.

c. Contact Person Email Address – Provide the email address of the contact person.

d. Contact Person Mailing Address – Provide the mailing address of the contact person. Can be different from the organization’s address.

C. Attachments - Documentation required to be submitted with exemption Form OFR-494-15.

1. Attach a copy of the organization’s valid IRS 501(c)(3) determination letter.

2. Attach document(s) explaining the organization’s mission statement, most significant activities, and core values.

3. Attach documentation explaining that the organization promotes affordable housing, provides homeownership education or similar services.

4. Attach documentation explaining that the organization conducts its activities in a manner that serves a public or charitable purpose, rather than a commercial purpose.

5. Attach documentation explaining that the organization receives funding and revenue and charges fees in a manner that does not incentivize it or its employees to act other than in the best interests of its clients.

6. Attach documentation explaining that the organization compensates its employees in a manner that does not incentivize its employees to act other than in the best interests of its clients.

7. Attach documentation explaining that the organization provides or identifies for the borrower residential mortgage loans with terms favorable to the borrower and comparable to mortgage loans and housing assistance provided

under government housing assistance programs.
8. Attach a chart or description showing the organizational structure of the organization, including the identity of any parent or subsidiary of the organization.

9. Attach a list of names and contact information of all employees who will act as loan originators with respect to his or her work duties for the organization. In addition, discuss how such employees will act as a loan originator only with respect to residential mortgage loans with terms that are favorable to the borrower. The term “residential mortgage loan” shall have the same meaning as defined in 12 U.S.C. § 5101.

10. Attach a list of names and titles of individuals with authority to act on behalf of the organization.

11. If the organization is a corporation or association, attach a copy of the articles of incorporation, articles of association or other organizing document. If a trust, attach a copy of the trust agreement or declaration of trust.

12. If the organization is a corporation, attach a copy of the certificate of authority/good standing. Trusts and associations need not complete this section.

13. If applicable, the organization may attach documentation evidencing that it is certified by US Department of Housing and Urban Development as a housing counselor who engages solely in traditional housing counseling services.

D. Loan Terms and Characteristics – Check the appropriate box to indicate the characteristics of offered loans.

E. Additional Information – The organization may use this section to provide additional information in connection with the it’s exemption determination request.

F. Annual Certification – Organizations filing for annual certification must complete this section. Organizations need not resubmit sections C-E as prior submissions will be incorporated by reference, and no additional documentation is necessary, unless an amendment is needed. See Rule 69V-40.070, F.A.C., for amendment filing requirements.

G. Signature – This form must be electronically signed by a person legally authorized to bind the organization and attest to the accuracy of the information contained in this form.

A. Check the appropriate box below:

- File an Initial Exemption Determination Request
- File an Annual Certification Request (due by 12/31)
- File an Amendment

C. THE FOLLOWING MUST BE ATTACHED TO THIS FORM:

1. IRS Tax Exemption 501(c)(3) Letter – Copy of IRS letter confirming charitable non-profit status.
2. Documentation explaining the organization's current mission statement, most significant activities, and core values. The discussion may explain how the organization ensures that the actions of its employees when engaged in loan origination activities are consistent with the organization's mission and practices.
3. Documentation explaining that the organization promotes affordable housing or provides homeownership education or similar services.
4. Documentation explaining that the organization conducts its activities in a manner that serves a public or charitable purpose, rather than a commercial purpose.
5. Documentation explaining that the organization receives funding and revenue and charges fees in a manner that does not incentivize it or its employees to act other than in the best interests of its clients. The documentation may include a discussion about the organization's funding sources; whether fees are charged to the borrower, and if so, which fees are charged; the amount of fees charged; and may explain how the organization's policies and procedures ensure that the client's best interests are met.
6. Documentation explaining that the organization compensates its employees in a manner that does not incentivize its employees to act other than in the best interests of its clients. The documentation may include a discussion about employee compensation policies and whether compensation includes bonus/commission. The discussion may also include evidence of an audited payroll review.
7. Documentation explaining that the organization provides or identifies for the borrower residential mortgage loans with terms favorable to the borrower and comparable to mortgage loans and housing assistance provided under government housing assistance programs. The discussion may include the services and specific products the organization intends to offer under the exemption.
8. Management Chart – A chart or description showing the organizational structure of the organization, including the identity of any parent or subsidiary of the organization.
9. List of names and contact information, including office address, business telephone number, and email address, of all employees who will act as a loan originator with respect to his or her work duties for the organization. In addition, include documentation discussing how such employees will act as a loan originator only with respect to residential mortgage loans with terms that are favorable to the borrower.
10. List of names and titles of individuals with authority to act on behalf of the organization.
11. A copy of the organization's governing documents (i.e. Articles of Incorporation, Articles of Association, trust agreement, declaration of trust, or other organizing document).
12. Certificate of Authority/Good Standing Certificate: Provide a state-issued document (typically by the state's Secretary of State office) demonstrating that the corporation exists or is authorized to do business in this state.
13. If applicable, submit documentation that the organization is certified by the US Department of Housing and Urban Development as a housing counselor who engages solely in traditional housing counseling services.
14. A copy of the organization's registration documents on file with the Florida Department of Agriculture and Consumer Services.

D. Loan Terms and Characteristics:

The above-named organization makes loans with the following characteristics. Please check ALL that apply:

- Loan terms that do not charge for the accrual of interest
- Loan terms that charge interest at below market rates
- Loan terms that require a borrower to qualify for the loan by contribution of sweat equity
- Loan terms that forgive repayment in whole or in part, whether over a period of time, on a specified date, or subject to ownership or occupancy conditions
- Other. If other, provide explanation in section E below.

E. Additional Information:

Please use this space to provide any additional information you would like for the Office to consider in connection with the organization's exemption determination request.

F. Annual Certification Request (complete this section only if the organization is submitting an annual certification request)

- Provide a copy of the latest annual filing to the IRS that is related to your organization's nonprofit status (IRS Form 990), if applicable.
- Provide an explanation regarding why your organization is not required to file IRS Form 990.
- Provide a listing of all loan originators who, within the past year, were hired or have left the organization.

G. Signature

I, the undersigned person, have full authority to sign and verify this exemption form. I have read this exemption form and supporting documentation and have knowledge of the facts stated herein. This exemption form, and all information submitted in connection herewith, is complete and accurate and contains no misstatements, misrepresentations, or omissions of material facts, to the best of my knowledge and belief.

I further acknowledge that any misstatement may cause the Office to deny the request or initiate proceedings against the organization. I also represent to the extent any information previously submitted is not amended such information is currently accurate and complete.

Section 837.06, F.S., states: Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his or her official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082 or s. 775.083.

The authorized person or authorized person's agent had typed his or her name under this section to attest to the completeness and accuracy of this form. The authorized person recognized that this typed name constitutes, in every way, use or aspect, his or her legally binding signature.

Signature

Title

Print Name

Date

Submit this form and required documentation to: OFR.BFNO@flofr.gov