



20-Hour SAFE PE Comprehensive: Origination Essentials and Exam Preparation- ID 1134 Syllabus (Classroom)

Course Description:

This course includes the 20-hour SAFE PE Comprehensive component required to meet the SAFE Mortgage licensing Act requirements for state licensed mortgage loan originators. It does include all of the mandated subjects under the PE SAFE Comprehensive. The course is designed to provide an extensive overview of the National test components (3 hours of Federal regulations, 3 hours Ethics, Fraud, Consumer Protection and Fair Lending and 2 hours of Non-traditional Lending) relating to the residential mortgage industry and to prepare the student for the national exam. **To receive credit for this course, each student must complete a minimum of 50 minutes of seat time for every hour of credit earned.**

Target Audience:

Mortgage loan originators currently working in the industry who need to meet the national pre-license education requirements, and individuals desiring to become state licensed mortgage originators.

Course Objectives:

- Meet the education content and presentation pre-license requirements for the SAFE Act
- Prepare participants to become informed licensed mortgage professionals
- Prepare participants to pass the National SAFE test
- Present the course in a detailed and understandable manner
- Elicit substantial interaction and feedback during the course delivery, via the discussion forum, emails and chat forum
- Ensure measurable transfer of learning has been accomplished

DAY 1 Learning Objectives:

- Describe the universe of residential real estate financing
- Identify key components of residential real estate financing
- Understand government back loan programs
- Review history and challenges of non-traditional lending
- Understand role of Nontraditional Mortgage Product risk
- Review difference between fixed and variable loan products
- Define parameters of ARM products
- Understand ARM calculations
- Understand the origins of the SAFE Act
- Learn about terms, limitations and prohibited practices
- Review the Model State Law
- Understand the purpose of RESPA
- Review the various sections of RESPA
- Determine the relationship of RESPA to TRID
- Define the importance of RESPA section 8
- Understand the purpose of TILA
- Review the subparts of TILA
- Understand the relationship between the Dodd Frank Act, CFPB and TRID
- Define the relationship between RESPA, TILA and TRID
- Review TRID coverage and retention
- Review difference in business day rules
- Review the Loan estimate and revised loan estimate
- Understand the different tolerance
- Review the Ability to Repay and Qualified Mortgage Rule
- Review HOEPA and HPML

	<p>Legend for 8 Hours of Core Mandated Requirements: Federal Law Core Requirements C-Fed (3), Ethics Core Requirements C-Ethics (3), Non-Traditional Lending Core Requirements C-NMP (2).</p> <p>Electives 12 Hours — General Mortgage Knowledge (GMK) Mortgage Loan Origination Activities (MLOA) Uniform State Test/SAFE Act (UST)</p> <p>Clarity Rank – Unclear (UC). Clear (C)</p>				
Schedule	Content	Category	Time	Clarity Rank*	Category Comments**

D A Y 1 AM	Welcome, Rules of Conduct, National Test Outline		8am to 12pm 15 min Break 4.5 Seat Time		
	The Residential Mortgage Process				
	Conventional Loans – Conforming / No- Conforming / Fannie Mae				
	Homeowners Protection Act				
	Federal Housing Administration (FHA)				
	Veterans Administration (VA)				
	US Department of Agriculture (USDA)/Rural Housing Service (RHS)				
	Statement on Subprime Lending	C-NMP			
	Non Traditional lending	C- NMP			
	Loan Products – Fixed-Rate Mortgage Loans				
	Loan Products – Adjustable Rate mortgage Loans	C-NMP			
	Rounding Mortgage Loan Rates				
	Loan Products – Balloon Mortgage Loans	C-NMP			
	Loan Products – Reverse Mortgage Loans	C-NMP			
	Loan Products – Home Equity Loans, Option ARM, Construction Loans, Interest Only, Bridge Loans	C-NMP			
Loan Products – Refinance Transactions					
General Mortgage Knowledge Definitions					
LUNCH			45 mins		

D a y 1 PM	SAFE Act, Model State Law, Uniform State Test	C-Fed	1pm to 6pm		
	Real Estate Settlement Procedures Act (RESPA)	C- Fed.			
	Truth in Lending Act (TILA)	C-Fed			
	TILA RSPA Integrated Disclosure Rule (TRID)	C-Fed			
	TRID Disclosures – Loan Estimate (LE) Closing Disclosure (CD)	C-Fed	15 min		
	Home Ownership Equity protection Act (HOEPA), Higher Priced Mortgage Loans (HPML)	C-Fed	Break		
	Ability to Repay/Qualified Mortgage Loans, Non-Qualified Mortgage Loans, Safe Harbor				
	Mortgage Loan Originator (MLO) Compensation	C- Fed	5.5 Seat Time		
DAY 2 Learning Objectives:					
<ul style="list-style-type: none"> ▪ Review the pre-closing activities ▪ Understand security instruments, forms of ownership and different participants ▪ Understand Fair Lending Laws (ECOA, FH Act, HMDA) ▪ Review terms related to ethics and prohibited practices ▪ Understand the consequences of fraud ▪ Understand fraud schemes ▪ Review Truth-in-Advertising Laws ▪ Review BSA/AML, Privacy, USA Patriot Act ▪ Understand the Loan Application ▪ Review Appraisal rules and guidelines ▪ Learn important Mortgage Calculations 					

D a y 2 AM	Title and Closing/Settlement- Real estate Ownership rights		8am to 12pm		
	Title Report/Title Search/Title Insurance				
	Settlement Documents – Sale vs Loan				
	Title Theory vs Lien Theory				
	Settlement Definitions/Process/Fees/Funding		15 min Break		
	Fair Lending – Equal Credit Opportunity Act	C-Ethics			
	Fair lending – Fair Housing Act (FH Act)	C-Ethics	4.5 Seat Time		
	Fair Lending – Home Mortgage Disclosure Act (HMDA)	C-Ethics			
	Mortgage Fraud – Fraud for Housing/Fraud for Profit	C-Ethics			
	Mortgage Fraud - Schemes/Participants in Mortgage Fraud	C-Ethics			
	Mortgage Fraud - Consequences of Mortgage fraud	C-Ethics			
	Mortgage Fraud – Criminal Statutes	C-Ethics			
	Company Compliance	C-Ethics			
	Consumer Complaint Responses	C-Ethics			
	Predatory Lending and Steering	C-Ethics			
Financial Responsibility	C-Ethics				
Truth in Marketing/Advertising – Truth-in-Lending Act	C-Ethics				
Truth in Marketing/Advertising - Mortgage Acts and Practices	C-Ethics				

	Truth in Marketing/Advertising – Mortgage Assistance Relief Services	C-Ethics			
LUNCH			45 mins		
D a y 2 PM	National Flood Insurance Program (NFIP)	C-Fed	1pm to 6pm		
	USA Patriot Act	C-Fed			
	National Flood Insurance Program (NFIP)	C-Fed			
	Fair Credit reporting Act (FCRA)/Fair an Accurate Credit Transaction Act (FACTA)	C-Fed			
	Telemarketing Sales Rule	C-Fed			
	Dodd Frank	C-Fed			
	Bank Secrecy Act/ Anti Money Laundering (BSA/AML)	C-Fed	15 min Break		
				5.3	
				Seat Time	
	Gramm, Leach Bliley Act (GLBA)	C-Fed			
	Mortgage Acts and Practices (MAP)	C-Fed			
	The Electronic Signatures in Global Commerce Act (E-SIGN Act)	C-Fed			
	USA Patriot Act	C-Fed			
	Loan Application- Accuracy, Verification, Disclosures, Form				
Loan Application – Fannie Mae Form 1003					
Uniform Residential Appraisal report					
Appraisal Requirements, Updates, Rules and Questions					
Financial Calculations – Periodic Interest					
Financial Calculations – Mortgage Payment					
Financial Calculations – Down payment numbers and percent					

	Financial Calculations – Loan to Value (LTV), Combined Loan to Value (CLTV), Total Loan to Value(TLTV) or High Combined Loan to Value (HCLTV)				
	Financial Calculations – Qualifying Ratio Analysis				
	Financial Calculations – Qualifying Income Interview Questions				
	Financial Calculations – Calculating Income Details				
	Financial Calculations -Tangible Net Benefits to the Consumer				
	Financial Calculations – Fixed and temporary Rate Buydowns				
	Financial Calculations – Basis Points				
	Closing Costs/Prepaid Items/ Locking and Floating loan rates				
	Final Exam		20 min		
Total			20 HRS		

Course Textbook:

Origination Essentials and Exam Preparation, V9 by Ameritrain

Expectations:

Students are expected to attend the 20-Hour comprehensive course, participate in active class discussions and activities and complete the practice exam. Course participants must complete all quizzes and the final exam to receive credit for the course. Only the final exam will be graded and all quizzes are completed throughout the course. The use of cellphones and computers are prohibited during class. There will be no texting or instant messaging while the class is being facilitated. Failure to meet any of these requirements will result in the student not receiving credit for the course.

Grading Policy:

Students are expected to complete the course in the time allotted and pass the practice exam with a score of 70% or better. The final exam is a requirement for course completion. Students can retake the final as often as needed until achieving a passing score.

Class Structure:

The course is facilitated over 2 days (standard) beginning at 8:00 am and ending at 6:00 pm with 45 min lunch break and two fifteen minute breaks (one in the morning and the other in the afternoon).

Provider:

Ameritrain is an approved NMLS course provider ID 1400015

Instructor: Name of instructor

Contract Information:

support@ameritrain.com (877) 406-0333

*Category Rank is a vehicle for you to identify your understanding of a particular subject. Rank either:

- Clear – Understand during instruction
- Moderate – General understanding but would need some additional reinforcement
- Unclear – Do not understand and will need additional study to clarify

** Use comments to add any information that may be useful during your post course study and exam preparation