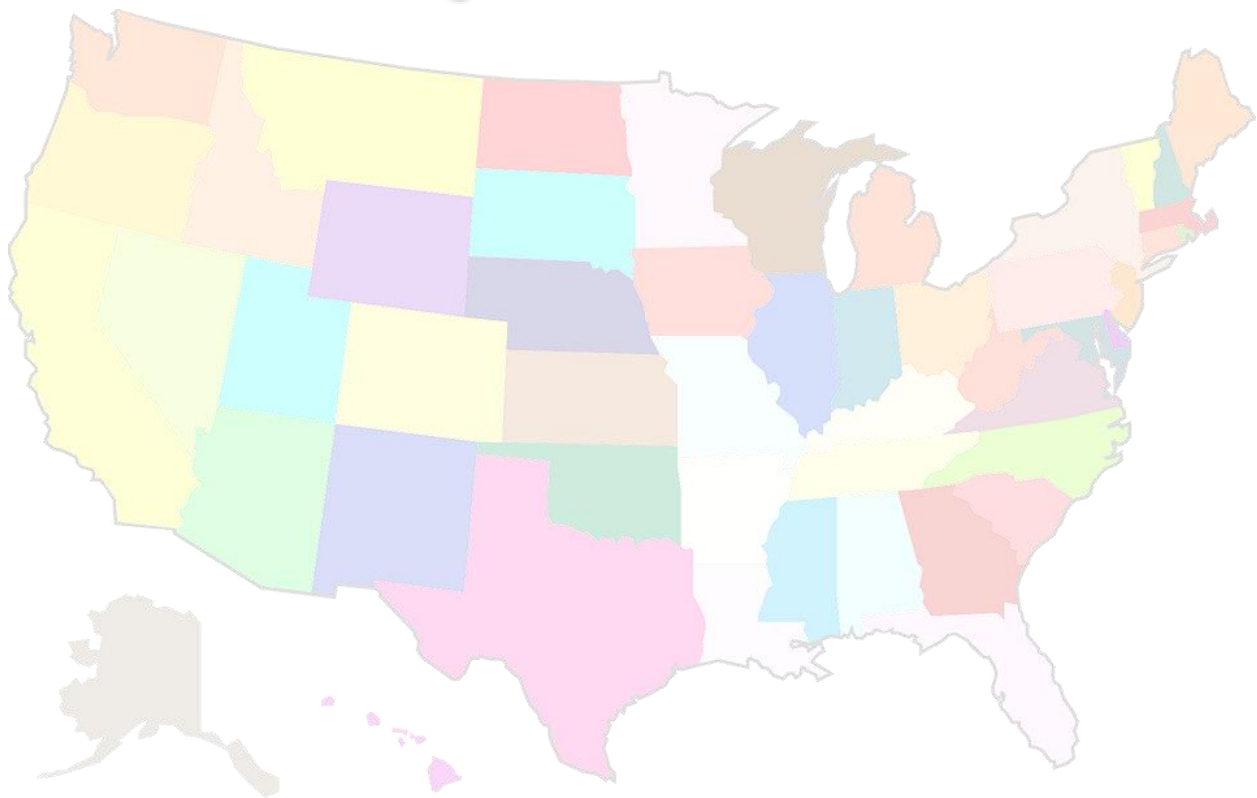




# 20 Hour SAFE Comprehensive PE Origination Essentials and Exam Prep ID 2004 Syllabus



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## Course Description

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This is a required course designed to meet the 20-hour SAFE requirement for loan originators applying for their license in any state. The course is designed to provide an extensive overview of all of the content covered in the NMLS outline for the SAFE Mortgage Loan Originator National Exam with Uniform State Content.

## Target Audience

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

## Course Objectives

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- Meet the content and presentation requirements for pre-licensing
- Prepare participants to become informed licensed mortgage professionals
- Prepare participants to pass National Exam with Uniform State Content
- Present the course in a detailed and understandable manner
- Elicit substantial interaction and feedback during the course delivery via the discussion forum
- Ensure measurable transfer of learning has been accomplished

## Course Materials

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The following support materials are provided to all students. They are available via the Resources tab within the course and are available to download and/or print during the course.

- **Syllabus** (this document)
- **Learning Resources** – to be used during the course to reinforce key points, take notes, and answer questions.

# Course Outline and Time Allocation

Module	Learning Objectives	Duration (50 mins seat time)	Category
<b>Module 1:</b> Intro to the Mortgage Process	<ul style="list-style-type: none"> <li>▪ Describe the universe of residential real estate financing</li> <li>▪ Identify key components of residential real estate financing</li> <li>▪ Define key mortgage terms</li> <li>▪ Identify type, number and use of residential real estate properties</li> <li>▪ Explain the reasons for mortgage financing</li> <li>▪ Recognize the participants in the process</li> <li>▪ Indicate how elements within the process are connected</li> </ul>	40	General Mortgage Knowledge
<b>Module 1 Quiz</b>		10	
<b>Mortgage Process Scenario/Case Study Group Discussion</b>		10	
<b>END OF DAY 1</b>			
<b>Module 2:</b> Origination Part 1	<ul style="list-style-type: none"> <li>▪ Define and memorize key mortgage terms</li> <li>▪ Review the Ability to Repay and Qualified Mortgage Rule</li> <li>▪ Identify the 8 factors for a good faith determination</li> <li>▪ Recognize qualify mortgage types, benefits, and underwriting guidelines</li> <li>▪ Review Fannie Mae 1003 application and identify required information</li> <li>▪ Analyze the Fannie Mae underwriting guidelines</li> <li>▪ Learn about the key components of the Fair Lending Laws (ECOA, FH Act, HMDA)</li> </ul>	60	MLO Activity  Ethics (Consumer protection, Fair Lending) [Core]
<b>Module 2 Quiz</b>		10	
<b>Module 3:</b> Origination Part 2	<ul style="list-style-type: none"> <li>▪ Define and memorize key mortgage terms</li> <li>▪ Review credit reporting basics, credit items, and the role of credit within the mortgage process</li> </ul>	45	MLO Activity  Ethics (Consumer

	<ul style="list-style-type: none"> <li>▪ Discuss the laws that protect the borrower relating to the credit reporting process (FCRA)</li> <li>▪ Review the laws that protect consumer rights to privacy and from identify theft (FACTA, GLBA, Safeguard Rule)</li> <li>▪ Analyze the laws that protect against terrorism and money laundering (BSA/AML, FINCEN, USA Patriot Act)</li> <li>▪ Discuss electronic signature and document delivery (ESIGN)</li> </ul>		protection) [Core]
<b>Module 3 Quiz</b>		10	
<b>Origination Scenario/Case Study Group Discussion</b>		10	
<b>END OF DAY 2</b>			
<b>Module 4: Pre-Qualifying</b>	<ul style="list-style-type: none"> <li>▪ Define and memorize key mortgage terms Identify DTI components and calculate DTI ratios</li> <li>▪ Examine income factors, calculate income based on frequencies, determine self-employment requirements</li> <li>▪ Explore types of debt, determine debt as DTI component, and calculate total monthly debt obligation</li> <li>▪ Identify each element of PITIA and calculate monthly P&amp;I payments</li> </ul>	90	MLO Activity
<b>Module 4 Quiz</b>		10	
<b>Module 4 Applied Knowledge Individual Lesson</b>		10	
<b>END OF DAY 3</b>			
<b>Module 5: Mortgage Loan Programs</b>	<ul style="list-style-type: none"> <li>▪ Understand government back loan programs</li> <li>▪ Review FHA loan insurance programs</li> <li>▪ Review VA loan guarantee programs</li> <li>▪ Review USDA government insured or backed loan programs</li> </ul>	60	MLO Activity  (Non-traditional lending) [Core]
<b>Module 5 Quiz</b>		5	
<b>Module 6: Mortgage Loan Products</b>	<ul style="list-style-type: none"> <li>▪ Define and memorize key mortgage terms</li> <li>▪ Review difference between fixed and variable loan products</li> <li>▪ Define parameters of ARM products</li> <li>▪ Understand ARM calculations</li> <li>▪ Understand differences between various loan products</li> <li>▪ Review net tangible benefit requirements</li> </ul>	90	MLO Activity  (Non-traditional lending) [Core]

	<ul style="list-style-type: none"> <li>▪ Review history and challenges of non-traditional lending</li> <li>▪ Understand role of Nontraditional Mortgage Product risk</li> <li>▪ Develop Knowledge of deregulations and the Alternative Mortgage Transaction Parity Act</li> <li>▪ Understand the process buying down a rate</li> </ul> <p>Review the use of basis points</p>		
<b>Module 6 Quiz</b>		5	
<b>END OF DAY 4</b>			
<b>Module 7: RESPA</b>	<ul style="list-style-type: none"> <li>▪ Understand the purpose of RESPA</li> <li>▪ Review the various sections of RESPA</li> <li>▪ Determine the relationship of RESPA to TRID</li> <li>▪ Define the importance of RESPA section 8</li> <li>▪ Develop an understanding of RESPA application to MLO behavior</li> </ul>	25	Federal Law [Core]
<b>Module 7 Quiz</b>		5	
<b>RESPA Scenario/Case study Group Discussion</b>		10	
<b>Module 8: TILA</b>	<ul style="list-style-type: none"> <li>▪ Understand the purpose of TILA</li> <li>▪ Review the subparts of TILA</li> <li>▪ Define the general provisions of TILA</li> <li>▪ Review open-end transactions</li> <li>▪ Review closed end transactions</li> <li>▪ Understand the prohibited practices and requirements of mortgage loan products</li> </ul>	25	Federal Law [Core]
<b>Module 8 Quiz</b>		5	
<b>Module 8 Applied Knowledge Individual Lesson</b>		10	
<b>Module 9: TRID</b>	<ul style="list-style-type: none"> <li>▪ Understand the relationship between the Dodd Frank Act, CFPB and TRID</li> <li>▪ Define the relationship between RESPA, TILA and TRID</li> <li>▪ Review TRID coverage and retention</li> <li>▪ Review difference in business day rules</li> <li>▪ Review the Loan estimate and revised loan estimate</li> <li>▪ Understand the different tolerance requirements and violations</li> <li>▪ Review the closing disclosure requirements</li> </ul>	35	Federal Law [Core]
<b>Module 9 Quiz</b>		10	
<b>Module 9 Applied Knowledge Individual Lesson</b>		5	
<b>END OF DAY 5</b>			

<b>Module 10: Ethics</b>	<ul style="list-style-type: none"> <li>▪ Review terms related to ethics and prohibited practices</li> <li>▪ Understand the consequences of fraud</li> <li>▪ Understand fraud schemes</li> <li>▪ Understand ethics in business activities</li> <li>▪ Review advertising prohibited practices</li> <li>▪ Review the prohibited practices in steering</li> <li>▪ Understand the penalties related to violations of prohibited practices</li> <li>▪</li> </ul>	60	Ethics [Core]
<b>Module 10 Quiz</b>		5	
<b>Module 10 Applied Knowledge Individual Lesson</b>		20	
<b>Module 11: UST</b>	<ul style="list-style-type: none"> <li>▪ Understand the origins of the SAFE Act</li> <li>▪ Learn about terms, limitations and prohibited practices</li> <li>▪ Review the Model State Law</li> <li>▪ Review the importance of the NMLS</li> <li>▪ Review the powers and duties of the commissioner</li> <li>▪ Understand the significance and details of the UST system</li> </ul>	60	Federal Law [Core]
<b>Module 11 Quiz</b>	▪	5	
<b>Module 11 Applied Knowledge Individual Lesson</b>	▪	10	
<b>END OF DAY 6 – END OF 15 HOUR CORE</b>			
<b>START OF PART 2</b>			
<b>Module 1: Processor, Underwriter, and Appraisals</b>	<ul style="list-style-type: none"> <li>▪ Understand the role of the loan processor</li> <li>▪ Understand the real estate connection</li> <li>▪ Understand the requirements after a loan application has been received</li> <li>▪ Review the residential real estate appraisal standards and requirements and prohibited practices</li> <li>▪ Understand the role of the mortgage loan underwriter</li> </ul>	40	MLO Activities
<b>Module 1 Quiz</b>		10	
<b>Module 2: Pre-Closing, Closing, and Title</b>	<ul style="list-style-type: none"> <li>▪ Review the pre-closing activities</li> <li>▪ Review title related terms</li> <li>▪ Review title related functions</li> <li>▪ Understand security instruments, forms of ownership and different participants</li> <li>▪ Review acceptable forms of funds allowed at closing</li> <li>▪ Review closing cost and prepaid items</li> </ul>	40	MLO Activities

<b>Module 2 Quiz</b>		10	
<b>END OF DAY 7</b>			
<b>Module 3:</b> Putting it All Together	<ul style="list-style-type: none"> <li>▪ Understand a summary of federal mortgage related laws</li> <li>▪ Review various numbers in the residential mortgage industry</li> </ul>	25	Federal law(core) Ethics [Core] Nontraditional lending [Core] MLO Activity
<b>Module 3 Quiz</b>		10	
<b>Module 4:</b> Putting it All Together	<ul style="list-style-type: none"> <li>▪ Review a summary of ATR/QM</li> <li>▪ Review a summary of HOEPA/HPML</li> <li>▪ Review a summary of fair lending laws</li> </ul>	25	Federal law(core) Ethics [Core] Nontraditional lending [Core] MLO Activity
<b>Module 4 Quiz</b>		10	
<b>Module 5:</b> Putting it All Together	<ul style="list-style-type: none"> <li>▪ Review a summary of consumer protection laws</li> <li>▪ A detailed analysis of TRID timelines and disclosures</li> <li>▪ Review a summary of UST/SAFE</li> </ul>	25	Federal law(core) Ethics [Core] Nontraditional lending [Core] MLO Activity
<b>Module 5 Quiz</b>		10	
<b>END OF DAY 8</b>			
<b>Final Exam</b>	125 Questions, modeled after National Exam	40	
	Total	1,000	



# Assessments

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The course incorporates several forms of assessments to assist students with their transfer of learning and to reinforce application of critical concepts. The objective of these activities is to ensure students develop a comprehensive understanding of the residential mortgage industry and are fully prepared to achieve success on the national exam.

- **Interaction with eLearning Modules** - requires students to respond to pop-up questions and complete calculations to advance within each module
- **Embedded quizzes within Modules** – reinforces chunks of material within a short period
- **End of Module quizzes** - randomly pulls from a question pool
- **Applied Knowledge (Individual) Lesson** – requires comprehensive responses to demonstrate students’ mastery of defined subjects. *Advancement through the course requires instructor approval of students’ comments, degree of participation, and quality and accuracy of responses.*
- **Case Study (Group) Discussion** – a combination of instructor and student provided scenarios and case studies to support an area of discussion. This activity requires students to respond to questions and postings made by other students and the instructor. *Advancement through the course requires instructor approval of students’ comments, degree of participation, and quality and accuracy of responses.*
- **Final Exam** – provides a comprehensive assessment of the entire course material. Requires a 70% passing score.

# Grading Policy

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Students are expected to complete the course in the allotted time and to pass the end of course exam with a score of 70% or higher. Incomplete assignments are not accepted and will result in a failing grade. A final grade will be posted in the student’s account for the corresponding course.

# Expectations

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Students are expected to respond to at least one (1) other class participant in the Introduction Discussion and comment on at least one (1) student posting. Posting a substantive response to all assignments is a requirement for this course. Students must display meaningful dialogue that demonstrates they are fully engaged with the material and have a point of view that contributes to active discourse surrounding each discussion topic. All assignments must be completed in the allotted time for the course. Check the beginning and ending dates for each course. It is your responsibility to know when assignments are due and the timeframe for completion.

This course begins on a specific date at 12pm EST and is available 24/7 for student access. The scheduling of these courses is not intended to be a “convenience” option whereby a student can causally work at their own pace or when their schedule allows. Students taking these

courses are required to allocate personal/professional time and put forth the same level of effort as would be required to complete a classroom or classroom equivalent course.

*During the time-period in which the course is being offered, instructors will hold students accountable for attendance and work, and will respond to students' assignments and questions just as they would be in a physical classroom.*

Students are expected to review the material in its entirety, pass quizzes and the final exam, and spend the minimum required time for this course. Retaking a test and quizzes are allowed until a passing scoring is received. At any time, students can re-access content from a previous section that has been reviewed. Comments and references are provided for all End of Module quizzes and the final exam. No comments will be provided for pop quizzes.


## Instructor Communication

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Courses are structured to include active student participation throughout each module, including group activities and discussions, and daily homework assignments defined as applied knowledge lessons. The instructor will be available to provide support and feedback throughout the module by way of internal messaging. Students can expect a review of daily homework assignments before beginning the next day's activities. Failure to participate in group activities or make a good faith effort to answer applied knowledge lesson questions will delay advancement in the course.

## Customer Care / Technical Support

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There is a detailed Help Guide within the Learning Management System. You may access it by selecting the  icon in the upper header (when not in an online course).

**Customer Care:** We can be reached during business hours at (877) 406-0333

**Office hours:** 9:00 am - 11:00 pm EST, Monday – Friday

**Online support:** We can also be reached at: [support@ameritrain.com](mailto:support@ameritrain.com)

## Technical Requirements

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### Hardware

- **Processor:** A Pentium processor that operates at 300 MHz or higher
- **Memory:** 128 MB of RAM (random access memory).
- **Disk Drive:** CD-ROM, DVD or Flash Drive to download course materials and save information.
- **Modem:** A modem with a baud rate of at least 56 K. Internet service provider to connect your modem. You may use dial-up, cable, or DSL internet access. High-speed internet access will allow you to download information more quickly, and might help to take a lot of frustration out of using

the internet.

Sound Card and Speakers: A sound card and speakers installed on your computer to hear sound clips on audio and video files.

- **Printer:** An inkjet or laser printer to print out some of your course materials.

### Software

- **Operating System:** Windows Vista – Windows 10. If you are using Macintosh, you will need System 8.1 or higher.
- **Word Processor:** Microsoft Word, Word Perfect or AppleWorks.
- **Email Account:** An email account to send and receive emails daily.
- **Plug-Ins:** Plug-ins are bits of software that allow you to see, hear, or manipulate an image such as video and audio clips. Click the link below for free plug-ins downloads from the internet.

### Web Browser Compatibility:

- Internet Explorer
- Google Chrome
- Mozilla Firefox