



Nationwide Mortgage Licensing System and Registry
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NMLS Course Provider Newsletter Issue 2 August 19,2009

Welcome to this second edition of the NMLS Course Provider Newsletter! As we stated in the first edition a couple of weeks ago, a key purpose of the Newsletter is to follow through on our commitment to you keep you informed of how the course evaluation process is working and of trends and issues we are seeing. We hope you find this information useful. If you have any questions or concerns, contact information for members of the NMLS testing and education staff are at the bottom of the Newsletter.

In this issue:

- **Course Catalog Launch Date**
- **Please Schedule Course Sessions**
- **Course Evaluation Trends and Observations**
- **Do's and Don'ts For Submitting Courses (Updated)**
- **NMLS Approved Course Provider Logo**
- **SAFE vs. S.A.F.E. in Course Titles**
- **NMLS Test Policy as it Relates to Course Providers**
- **What's Coming Soon!**

Course Catalog Launch Date: The first version of the NMLS Master Course Catalog is still scheduled to be published on August 24, 2009. The catalog will initially be produced as a pdf file and will be posted in the NMLS Resource Center under both the Professional Requirements (Education) and Course Providers sections. The catalog will be updated daily (M-F) to reflect newly approved courses and new and revised course offering. A searchable catalog will be available in October.

Please Schedule Your Course Offerings: If you have courses that have been approved please follow the instructions found in the ***User Guide: NMLS Course Application Process Account Set-up & Maintain Course Offerings*** (version 1.3 dated July 20, 2009) (available in the NMLS Resource Center) and schedule your course offerings. Course offerings scheduled as of 7am EST on August 24 will appear in the new NMLS Master Course Catalog on August 24th.

Course Evaluation Trends and Observations: NMLS course evaluators are hard at work and last week the first approval and deficiency notices were sent out. We want to thank those of you who provided feedback on the evaluation form and the process (just yesterday we updated the course evaluation form to make it easier for you to read the evaluator's comments). Nearly 60 courses have now been evaluated and here are some observations and suggestions of things you can do to ensure your course is evaluated as quickly as possible:

- Ethics – as mentioned in the last Newsletter, NMLS is taking a fairly narrow interpretation of the SAFE Act when it comes to the ethics topic required in pre-licensure courses. SAFE requires that ethics shall include “instruction on fraud, consumer protection, and fair lending issues.” Some of the courses that have been evaluated to date do not include all three components (i.e. fraud is left out or one or more areas are lightly touched upon at the expense of another). For pre-licensure courses please be sure that the 3 or more hours required by SAFE includes all three areas.
- Also, remember, changes to several federal laws (RESPA, Reg Z, etc.) went into effect in July 2009. Please be sure your content for ethics and federal laws are up-to-date and reflects these changes.
- Individual SAFE ACT laws have or are going into effect in many states. If you’re offering state-specific instruction, ensure your course content reflects changes to state law.

Do’s and Don’ts for Submitting Courses (Updated): Help us help you to get your course approved as quickly as possible:

- **Don’t:** assume we know how you’re going to instruct your course. Evaluators are currently reviewing over 100 courses from providers all over the country. It will take us some time to get to know all of you and how you teach your courses. Help us help you by taking a few extra few minutes when you’re submitting your course materials to tell us how you’re going to teach the course and how the various materials will be used in the course.
- **Do submit a timeline as part of your syllabus.** We need to verify the SAFE Act time requirements for every course (as applicable: 3 hours Federal Law, 3 hours Ethics, 2 hours of Nontraditional Mortgage Lending plus the state hours (as required) and the electives). If we are unable to verify the length of any module and/or the course, then the course will be noted as deficient (inability to verify time is one of the biggest problems we’re seeing).
- **Do:** include page numbers on your course content/materials (it helps the evaluators).
- **Do:** clearly label all the material when you submit them (especially if it’s in hardcopy or multiple files).
- **Do:** include imbedded notes or an instructor guide/manual for PowerPoint presentations. Just submitting a PowerPoint presentation will result in the course not being approved.
- **Do not:** just submit a PowerPoint presentation (see note above).
- **Do:** cite references and appropriately credit and have approval to use all copyrighted material. Failure to do this will result in a deficiency and will lead to a denial if not corrected.
- **Do not:** just submit a text book. If you are using a text book tell us how you intend to use the text in the course and submit all other associated course materials (the syllabus, Power Point presentation, instructor guide, test(s), etc.). Even though we might already have the text on the shelf and we’re familiar with its content, we don’t know how you intend to use it (see the first “don’t above).

NMLS Approved Course Provider Logo: the official “NMLS Approved Course Provider” logo is now available. A link to download the logo is submitted along with the provider’s approval letter. If you are an approved provider and did not receive the link to download the logo please let Rich Madison know. Please remember this is the only logo approved for use and it may not be altered in any way. The “*Policy on Use of NMLS Name in Course Marketing*” discusses when and how the logo may be used.

SAFE vs. S.A.F.E. in Course Titles: For consistency in the NMLS Master Course Catalog and because some course names are long, the word SAFE in the course title should be spelled without the dots between the letters.

NMLS Test Policy as it Relates to Course Providers: Just as a reminder please note that NMLS has instituted a very strict policy with regard to ensuring the National and State components of the SAFE Tests remain secure. Persons who created a base record or made a filing in NMLS agreed to use the system *only for activities related to obtaining or maintaining a mortgage loan originator license*. This policy also applies to the SAFE Mortgage Loan Originator Test developed by NMLS. Any other use of the system or the test is in violation of the Agreement and may be subject to state or federal sanctions.

Additionally, prior to sitting for the test, all candidates must agree to the SAFE Mortgage Loan Originator Test Rules of Conduct. The rules stress the confidentiality of all of the test questions and test materials, as they are the copyrighted, proprietary property of NMLS. Any attempt to modify, publish, transmit, or create derivative works of the test materials, in whole or in part, is a direct violation of copyright laws, the Agreement and the Rules of Conduct and will subject an individual to federal and/or state sanctions.

Candidates who violate or may violate the Agreement, the Rules of Conduct, or copyright laws, who own, operate, are employed by, or are otherwise affiliated with organizations that are NMLS Approved Course Providers or organizations that intend to seek NMLS Course Provider Approval status, may cause their NMLS Course Provider applications to be denied or their Approval status to be revoked, suspended, or subject to other sanctions.

What’s Coming Soon! Keep an eye out for the following:

- New User Guide for Reporting Student Course Completions (Credit Banking) will be posted in the NMLS Resource Center the week of August 24th. The user guide will provide step-by-step instructions for how to submit course completions.
- NMLS will host its first Industry Day to discuss testing on September 9th from 3-5pm EST and on September 10 from 10am-12pm EST
- NMLS Approved Course logo will be available on August 24th. An e-mail with a link to download the logo will be sent to providers who have courses approved on this date.
- NMLS Master Course Catalog will be available on August 24th.

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