

## 2 Hour NJ SAFE: Requirements and Prohibitions

Review Date: DEC 2020 | Approval Date: FEB 2021

Course ID#12704

### Course Syllabus

#### Course Overview

Welcome to the 2 Hour NJ SAFE: Requirements and Prohibitions course. In this document, you will learn about the scope of the course, as well as administrative specifics, such as grading and certificates.

#### Course Purpose:

The 2 Hour NJ SAFE: Requirements and Prohibitions course is designed to meet NMLS continuing education requirements. Students attending the course will have a better understanding of the prohibited practices listed in the New Jersey Residential Mortgage Lending Act, the New Jersey Home Ownership Security Act and the New Jersey Administrative Code.

#### Course Description:

The 2 Hour NJ SAFE: Requirements and Prohibitions course meets SAFE Act continuing education requirements for licensed entities. This course is designed for loan originators but contains crucial information on mortgage lending requirements in the state of New Jersey. The course will clarify key terms as they pertain to the mortgage loan business and review the state's specific requirements for mortgage lenders, mortgage brokers and mortgage loan originators. This course lists the prohibited acts and practices from the New Jersey Residential Mortgage Loan Act, the Home Ownership Security Act and the New Jersey Administrative code.

#### Course Objectives:

Upon completion of this course, you should be able to:

- List the Prohibited Acts and Practices of the NJ Residential Mortgage Lending and Home Ownership Security Acts
- Identify the penalties for violating the acts and how to avoid them

## Course Outline:

### Introduction

#### Module 1 - (70 minutes estimated time for completion)

- The New Jersey Residential Mortgage Lending Act
    - Key components
    - Secondary Mortgage Loans
  - Homeownership Security Act
    - High Cost Home Loan
    - Points and Fees
    - Prohibitions
  - The NJ Administrative Code (N.J.A.C.)
    - Advertising
    - Deceptive or Misleading Advertising
    - Name on License
    - Collateral other than the Mortgage
    - Other Business Activity
    - Rebates
    - Other NJ Statutes
- Module summary and quiz

#### Module 2 - (23 minutes estimated time for completion)

- Penalties
- Damages and Enforcement
- Case Studies
  - Module summary and quiz

Final Assessment: 10 minutes

### Required Course Materials:

All materials required for the course are contained within the learning management system or provided via links within the course. No other materials are required. This course does not have to be completed in one sitting, but it is recommended for your learning retention that each component of the course be completed in one sitting. If you begin the course and you are timed out due to six minutes of inactivity, you will be returned to the first page of the unit of instruction within the module. If you begin the course and choose to leave the course you may re-access the course at any time without starting from the beginning. When re-entering the course, you will be asked if you would like to continue where you left off, simply answer OK to continue through the material. You must have pop-ups enabled and toolbars disabled. You may review any course materials you have already completed by using the navigation tools located in the course, menus and course index page. You must have Adobe Reader to view the supplemental materials/handouts in the course.

### Final Course Assessment

After completing the course materials, you will need to pass a multiple-choice assessment. You must receive a score of 70% or better to pass.

### Instructor(s) Background:

This course does not have an instructor. This course was developed through content contributions from Diane Erbeznik.

### Instructor Biographies:

Diane has 20+ years of residential mortgage regulatory compliance experience, as well as secured and unsecured consumer lending. She has worked for top national lenders including Wells Fargo and First Union (The Money Store), regional banks including Bank of Hawaii and Washington Mutual, and is currently First Vice President/Regulatory Control Manager within Consumer Fair and Responsible Banking for a southeast regional bank.

She received a Bachelor of Science degree in Business Management from the University of Phoenix. In addition, she is an active member of the American Bankers Association and has earned the Certified Regulatory Compliance Manager (CRCM) professional certification. She is also an active member of the National Association of Legal Assistants and has earned the Certified Legal Assistant (CLA) professional certification.

Diane was a recipient of the 2014 President's Volunteer Service Award (Silver), by the Corporation for National and Community Service having volunteered over 325 hours serving the San Diego, California community.

Instructor contact information: Please feel free to contact our instructors at [learning@elliemae.com](mailto:learning@elliemae.com).

## Course Administration

### Rules of Conduct:

As an individual completing either pre-licensure education (PE) or continuing education (CE), you are required to abide by the [NMLS Rules of Conduct](#).

**NOTE:** Proceeding to the course indicates your acceptance to abide by the NMLS Rules of Conduct.

### Course Deadline:

Students have until December 31 in the year in which the course is purchased to complete the course. You may complete the course at any time during this period. However, course providers are afforded seven calendar days to credit the student's NMLS account following successful completion of the course. It is strongly advised that you complete the course at least one week prior to the December 31 deadline.

### Grading Policy:

Successfully completing a module:

To receive CE credit with the NMLS for this course, students must successfully complete the following items:

- Review the syllabus
- Complete the course
- Final Assessment with a score of 70 percent or better – students are allowed two attempts
- Receive (download) the Certificate of Completion

### Successfully completing a module:

This course is broken into modules. Each module contains activities such as scenarios, videos, review questions and a module quiz. Students must successfully complete these activities and pass the module quiz with a grade of 70 percent or better to complete that module.

## Course Evaluation:

After you have completed the course and final assessment, please take a moment to complete the course evaluation. Your feedback will help us improve our courses and develop new offerings.

## Technical Requirements/Support

Computer and internet requirements:

Students must have an Internet connection, for best performance, ethernet versus Wi-Fi is preferred. The most recent versions of the following browsers are acceptable: Chrome, Edge, Internet Explorer, or Firefox. You must have Adobe Reader to view the supplemental materials/handouts in the course. Make sure you disable toolbars in your browser and enable popups.

If you can't find what you are looking for, contact our support staff at (800)848-4904 Monday–Friday 8 a.m.– 5 p.m. Central Time.

## Help and Contact Information:

Please feel free to contact our industry experts by submitting a case to our support team, please visit the [Resource Center](#). Need access? [Start here](#). Please include the course title and related slide number(s) in your communication.

## Continued Learning:

After completing this course, you may be interested in other courses to enhance your knowledge. Visit <http://elliemae.com/education/continuing-education> for a list of all course offerings. In addition to self-paced online courses, AllRegs by Ellie Mae offers instructor-led, onsite classroom courses; instructor-led virtual classroom courses; and single session webinar on key issues impacting the mortgage industry. AllRegs by Ellie Mae also may be able to meet your customized training needs.