

1 Hour MD SAFE: Requirements and Prohibitions

Content Date: NOV 2020 | Approval Date: JAN 2021

Course ID# 12652

Course Syllabus

Course Purpose:

Federal law requires licensure of specific parties involved in the mortgage loan business. Students participating in this course are introduced to the requirements of the Maryland Mortgage Lending Law (MMLL) and supporting regulations to help avoid violations in your role as a licensee.

Course Description:

This course is designed to provide background, requirements, and guidelines in relation to the Maryland Mortgage Lending Law (MMLL) and accompanying regulations. The course covers requirements of lenders and mortgage loan originators concerning disclosures, fees, reporting, and general business practices.

Course Objectives:

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

- Provide an overview of Maryland mortgage law
- Recognize the licensee prohibitions in Maryland
- Recognize the penalties for noncompliance in Maryland

Course Outline

Course Introduction

Module 1

- Provides an introduction to Maryland's Mortgage Lending Law (MMLL)
 - Purpose
 - Maryland Mortgage Lending Law
 - Maryland Mortgage Lending Law Purposes
 - Office of the Commissioner of Financial Regulation
 - Office of the Commissioner of Financial Regulation Authority
 - Maryland Law and Regulations
 - Mortgage originator licensing requirements
 - Records and record retention
 - Disclosures
 - Reporting

Module 1 Activities

Website Exploration Activity with Knowledge Check
Your Turn Activity
Knowledge Checks

Module Quiz: Participants must achieve a score of 70% or greater to advance in the course. Total running time approx. – 39:00 minutes

Module 2

- Acts and Practices Prohibited under MD Mortgage Licensing Laws
 - False and misleading statements
 - Fees and agreements

Module 2 Activities

- Stated Prohibitions 1 - 4 What they state and what they mean
- Knowledge Check Questions
- Are Your Actions Prohibited?

Module Quiz

Participants must achieve a score of 70% or greater to advance in the course
Total running time approx. – 14:00 minutes

Module 3

- Identify the Penalties for violating the Mortgage Lending Law

Module 3 Activities

- Violations and Penalties
- Penalty 1
- Penalty 2
- Penalty 3
- Knowledge Check 1
- Knowledge Check 2
- Case Study 1
- Case Study 2 Enforcement Action

Module Quiz

Participants must achieve a score of 70% or greater to advance in the course
Total running time approx. – 16:00 minutes

Final Assessment - approx. 10 mins.

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. Diane Erbeznik 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.

Instructor contact information: Please feel free to contact our instructors at 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
- 1 Hour MD SAFE course component
- Case Study Activity
- Final Assessment with a score of 70% or better – students are allowed five attempts
- Receive (download) the Certificate of Completion

Successfully completing a module:

This course is broken into three 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% or better in order 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 and a Flash Player version 6 or newer. The following browsers are acceptable: Internet Explorer (version 7 or later; but not IE9), Firefox, Safari, or Opera. 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.

Please refer to the AllRegs Academy Student System Requirements to ensure that your browser supports this learning environment. Many of your questions may be answered in the AllRegs Academy Student System Requirements document found on AllRegs Academy's main page. However, if you can't find what you are looking for consult the AllRegs Academy FAQs or contact our support staff at (800) 848-4904 Monday – Friday 8:00am – 5:00pm 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 webinars on key issues impacting the mortgage industry. AllRegs by Ellie Mae also may be able to meet your customized training needs.