

2 Hour WV SAFE: West Virginia Mortgage Continuing Education

Course Provider:

OnlineEd, LLC.
14355 SW Allen Blvd., Suite 240
Portland, OR 97005
1-866-519-9597
mail@onlineed.com
<https://www.onlineed.com>

NMLS Course Provider ID:

1400327

Course Approval Date:

February 27, 2024

Date of Course Content:

February 7, 2024





Rules of Conduct for NMLS Approved Pre-Licensure (PE) and Continuing Education (CE) Courses

The Secure and Fair Enforcement for Mortgage Licensing Act (SAFE ACT) requires state-licensed MLO's to complete pre-licensing (PE) and continuing education (CE) courses as a condition of licensure. The SAFE Act also requires all education completed as a condition for state licensure be NMLS approved. Since 2009 NMLS has established course design, approval, and delivery standards, which NMLS approved course providers are required to meet. To further ensure students meet education requirements of the SAFE Act, NMLS established Rules of Conduct (ROC). The ROC, which have been approved by the NMLS Mortgage Testing & Education Board (MTEB), and the NMLS Policy Committee, both of which are comprised of state regulators, are intended to stress that NMLS approved education be delivered and completed with integrity.

Rules of Conduct

NMLS approved course providers are not authorized by NMLS to grant exceptions to these rules and that I alone am responsible for my conduct under these rules. I also understand these rules are in addition to whatever applicable rules the course provider may have set.

Additionally, I understand that the course provider or others may report any alleged violations to NMLS. NMLS may conduct an investigation into alleged violations and may report alleged violations to the state(s) in which I am seeking licensure or maintain licenses, or to other states.

As an individual completing PE or CE I attest the course format I am being credit banked for has been entirely completed by myself alone and have met the below requirements:

Classroom (live)

- Completed sign-in by providing my signature prior to the start of the course
 - Provided government issued ID at time of sign-in of the course to verify who I say I am
- Engaged with other students and instructor(s)
- Returned from breaks and lunches on time as required
- Participated and was engaged throughout the entire course
 - Properly completed the entire seat-time the SAFE Act required for the approved NMLS course in order to receive an end-of-course completion certificate

Classroom Equivalent (webinar)

- Provided at the time of entering the webinar platform:
 - Government issued ID
 - Knowledge-Based Authentication
- Returned from breaks and lunches on time as required
- Properly completed the entire seat-time the SAFE Act required for the approved NMLS course in order to receive an end-of-course completion certificate by the following means:

- Provided adequate camera access to ensure visibility for the entire duration of the course by enabling the proctor to ensure I was visible from the shoulders up
- Understand that if I fail to maintain camera presence for a period of greater than 10 minutes I will be removed from the class and not receive credit
- Engaged and completed all course quizzes and case studies
- Engaged and completed all polls
- Understand at various times during the CEQ/webinar course, I will be required to authenticate my identity and engagement.
- Engaged with other students and facilitators/instructor(s)

Online Instructor-Led (online with instructor)

- Provided at the time of entering the Learning Management System (LMS):
 - Personal identification requirements set forth by the provider
- Have not and will not divulge my login ID or password or login credentials to another individual for any online course
- Used my own personal login information to complete the NMLS approved online course
- Properly completed the entire seat-time the SAFE Act required for the approved NMLS course in order to receive an end-of-course completion certificate by the following means:
 - Provided adequate camera access to ensure visibility for the entire duration of the course by enabling the proctor to ensure I was visible from the shoulders up
- Engaged and completed all course quizzes and case studies
- Engaged with other students and facilitators/instructor(s)

Online Self-Study (online without instructor)

- Provided at the time of entering the Learning Management System (LMS):
 - Personal identification requirements set forth by the provider
 - Used and authenticated my own personal login for BioSig to enter and complete the NMLS approved online course
- Have not and will not divulge my login ID or password or login credentials to another individual for any online course
- Understand at various times during the online course, I will be required to authenticate my identity through a biometric system.
- Properly completed the entire seat-time the SAFE Act required for the approved NMLS course in order to receive an end-of-course completion certificate by the following means:
 - Engaged with all the course content and completed all course quizzes and case studies

Additionally, I

1. Attest that I am the person who I say I am and that all my course registration information is accurate.
2. Acknowledge that I am required to show a current government issued form of identification prior to class entry and that the name on the identification matches the name as it appears on this course registration.
3. Understand that the SAFE Act and state laws require me to spend a specific amount of time in specific subject areas. Accordingly, I will not attempt to circumvent the requirements of any NMLS approved course. I will not use or attempt to use any artificial intelligence and/or large language model chatbots and/or other assistance to complete any NMLS approved course.
4. Will not give or attempt to give assistance to any other person who is registered to take an NMLS approved pre-licensure or continuing education course

5. Understand that the course provider has the right to dismiss anyone from class that creates a disturbance or interferes with the administration of the course or other students' learning, including, but not limited to cell phone/smart watch usage.
6. Acknowledge that any outside activities are prohibited while attending class and grounds for immediate removal from class.
7. Will not engage in any conduct that would be contrary to good character or reputation or engage in any behavior that would cause the public to believe that I would not operate in the mortgage loan business lawfully, honestly or fairly.
8. Will not engage in any conduct that is dishonest, fraudulent, or would adversely impact the integrity of the course(s) I am completing or the conditions for which I am seeking licensure or renewal of licensure.
9. Understand and acknowledge my responsibility to report any violations or misconduct involving any of the above Rules of Conduct to the Mortgage Testing and Education Board (MTEB).
10. Understand the CSBS Privacy Notice is applicable to these Rules of Conduct. The CSBS Privacy Notice can be found here:

<https://www.csbs.org/privacy-policy>

By signing below, I understand the ROC listed above, and that any violations to these rules will be subject to an investigation by the state(s)/jurisdiction (s) in which I am seeking licensure in or maintaining a license in. The results of any investigation may subject me to disciplinary actions by the state(s) or the State Regulatory Registry, including but not limited to:

- Revocation, suspension, or denial of license
- Disqualification from receiving class credit
- Retraction of class credit
- Fines and/or administrative penalties.
- Additional education

Print Name: _____

Course Number(s): _____

Signature: _____

Date (mm/dd/yyyy): _____

Email: _____

NMLS ID# _____

2 Hour WV SAFE: West Virginia Mortgage Continuing Education

Course Syllabus

Course Description

The West Virginia Division of Financial Institutions (WVDFI) requires mortgage licensees in this state to take a two-hour course on West Virginia mortgage lending rules as part of the licensees' annual continuing education requirement for license renewal. This course covers topics relating to West Virginia mortgage regulations.

This five-module course will begin with an overview of the WVDFI and its Board of Banking and Financial Institutions. We'll then cover mortgage disclosure and advertising rules, conditions and limitations on certain mortgage transactions, and regulations relating to residential mortgage loans. Finally we'll review licensing requirements and prohibited conduct.

Topics and Learning Objectives

This course is broken down into several learning topics. At the end of the course a 15-question final exam will be given. The topics included in this course are:

1. The Division of Financial Institutions (15 minutes)
2. Disclosures and Advertising (30 minutes)
3. Conditions and Limitations for Certain Mortgage Transactions (10 minutes)
4. Residential Mortgage Loans (10 minutes)
5. License Maintenance, and Renewal (25 minutes)
6. Final exam (10 minutes)

Total study time: 2 hours (100 minutes)

Module 1: The Division of Financial Institutions (WVDFI)

The West Virginia Division of Financial Institutions (WVDFI) was created by Legislative enactment in 1901 and operates today under the regulatory authority of WV Code Section 31A, Banks and Banking. Although initially an independent agency, in 1989 the agency was incorporated into the Department of Commerce, Labor, and Environmental Resources. In 1994, the WVDFI transferred to the West Virginia Department of Tax and Revenue under which it currently operates.

After completing this module, you will be able to:

- Describe the purpose of the West Virginia Division of Financial Institutions (WVDFI)
- Identify the powers of the Board of Banking and Financial Institutions

Module 2: Disclosures and Advertising

At the end of this module, you will be able to:

- Describe the Tangible Net Benefit requirements and demonstrate proper completion of the WV statutorily required form.
- Discuss the records that must be maintained per CSR 106-5.
- Illustrate the requirement that an MLOs NMLS unique identifier is displayed on all advertising, including social media.

Module 3: Conditions and Limitations for Certain Mortgage Transactions

At the end of this module, you will be able to:

- Know the late payment penalty maximum charge of \$30.00 and describe the requirement that this be disclosed correctly on all loan disclosures.
- Explain the loan-to-value limitation of 100%, unless program is specifically exempted by statute.
- Know that no application fees may be collected. Explain that third party pass through fees may be collected for the actual amount of the service provided.
- Recite fee limitations.

Module 4: Residential Mortgage Loans

At the end of this module, you will be able to:

- Explain that no instrument evidencing or securing a primary or subordinate loan may contain a requirement that the final installment be greater than any other installment (balloon).
- Explain the restriction on use of the term *banker*.
- Discuss the explanation and documentation required if a non-local appraiser (greater than 75 miles) is used.
- Examine the determination of ability to repay (or exemption from the requirement). If debt-to-income ratio exceeds 50%, a written assessment containing certain information must be signed by the lender or lender's representative and the borrower.
- Describe the requirements regarding the Good Funds Settlement Act.

Module 5: License Maintenance and Renewal

The West Virginia Residential Mortgage Lender, Broker, and Servicer Act, codified as West Virginia Code 31-17, establishes the requirements and exemptions as for whom a license to operate as a West

Virginia mortgage lender or broker is required.

It is important to understand that this provision does not pertain to federally-insured depository institutions, regulated consumer lender licensees, insurance companies, and any West Virginia, federal, county, or municipal governmental agency, nonprofit community development organization making mortgage loans to promote homeownership or improvements for the disadvantaged, Habitat for Humanity, and loans brokered by a federally-insured depository institution.

At the end of this module, you will be able to:

- Recognize the reasons in which the Commissioner of Financial Institutions may deny, revoke, or suspend an issued license
- Review the supervisory powers the Commissioner has over its licensees

NMLS ID Required

You must have an NMLS ID to receive credit for this course. You will need this number before you begin the course.

If you already have an NMLS ID but don't remember what it is:

- Login into NMLS
- Click on the **Composite View** tab.
- Click **View Individual** on the sub-header row.
- The number that appears in parentheses after your name is your NMLS ID number.

If you do not have an NMLS ID and need to obtain one, use the instructions available in the NMLS Resource Center:

<https://mortgage.nationwidelicensingsystem.org/licensees/resources/LicenseeResources/Create-an-Individual-Account-Quick-Guide.pdf>

Technical Requirements

Students only need a computer with a functioning and accessible internet connection. This course works on all modern browsers and operating systems including Microsoft Edge, Google Chrome, Mozilla Firefox, Apple Safari, and Opera. Students are responsible for internet service charges.

Completion Requirements

This is an online mastery-based course. Students must complete all reading materials, question assessments, and pass end-of-section quizzes to make progress. Quizzes require a minimum 70% passing score (for 5 questions) or a 66% passing score (for 3 questions) and can be taken as many times as necessary in order to pass.

Completion of the course requires passing a final examination of 15 multiple choice questions with a minimum score of 70%. Students that fail a final exam may retake the final exam as many times as needed to pass. The course is expected to take approximately 2 clock hours to complete.

Course Activities

The course contains segments that include reading, short question assessments, quizzes, and a final exam. Students are expected to interact and complete all activities to make course progress.

Students will be provided with the course content online. Students will be tested throughout the sections to determine if they are meeting the objectives and to develop a working knowledge that will help them to successfully use what they are learning.

Testing and Completion Expectations

Online, timed, and active participation is required to apply the learned material to case study material. Students will be tested periodically through the course to verify they understand the course material. Assessments are graded automatically upon student submission. Student cannot advance to the next module without demonstrating his or her comprehension of the previous module.

A final exam is given at the end of the course. The final exam consists of 15 questions in multiple choice format. The student must score 70% or above. Course credit will not be issued until the final exam has been successfully passed. Final exams may be retaken without limit if failed.

Issuance of Credit

After successfully passing the final exam, OnlineEd will notify the Nationwide Multistate Licensing System (NMLS) that the continuing education has been completed by the student. It is OnlineEd policy to have credit uploaded to the NMLS by the end of the following business day.

The student will have a printable course completion certificate available after passing the course final exam. The certificate is for the student's personal records and is not confirmation that the NMLS has received the notification that the student has completed the course final exam.

Policies on Cheating and Misrepresentation

Misrepresentation of personal identity is strictly forbidden for all OnlineEd courses. Falsifying personal information, forgery, and misrepresentation may result in immediate suspension. Additional actions by state and federal agencies may include loss or suspension of a license, failure to grant a license, fees, or criminal prosecution.

Cheating on courses that supply completion certificates, designations, or official credit is not tolerated. OnlineEd is not obligated to continue to furnish credit or continued support for students caught cheating on any part of the coursework or testing.

Breaks

Students are free to stop for a break at any time during the course for any length of time. Progress in the course is saved automatically. Breaks and periods of inactivity will not count towards the required seat time. Students will automatically be logged out after 6 minutes of inactivity and the inactive time will not count towards seat time.

Availability

This online course is available all day, every day after enrollment unless there is scheduled system maintenance. Courses are made available to students immediately upon purchase. Technical support is available during normal office hours of 8:00 am to 5:00 pm Pacific Time on Monday through Friday, excluding holidays. **Online access to this course is available until midnight Pacific Time on December 31, 2024**, unless stated otherwise.

Course content will continue to be available to students for 180 days after course completion.

Instructor Support

NMLS policy states that online self-study courses (OSS) do not include instructor support. Technical support questions should be directed to OnlineEd.

Refund Policy

All tuition and fees paid for the course are refundable when: (a) the course of instruction is discontinued by OnlineEd and such discontinuation has prevented a student from completing the course; or (b) the enrollment of the student was procured as a result of any misrepresentation in promotion materials of the school, or representation made by an owner or employee of the school. All refunds will be completed within 30 days after the effective date of enrollment termination. Refunds will not be given to any student after the student has successfully registered in a course or courses, as once registered, student has access to the registered courses. In hardship cases, OnlineEd may issue a refund at its sole discretion. OnlineEd does not issue retroactive partial refunds for courses that are subsequently discounted or put on sale after a student makes a purchase.

Non-Discrimination Policy

OnlineEd does not discriminate for admission on the basis of race, color, religion, sex, sexual orientation, national origin, marital status, age, or disability.

Introduction to the Provider

OnlineEd

OnlineEd, LLC is an NMLS approved course provider based in Portland, Oregon, and has been offering courses over the internet since 1998.

NMLS Provider ID: 1400327

This course is developed and published by OnlineEd. Completion certificates and other school functions will also be handled by OnlineEd.

All of our teaching and instruction is done via the internet and through our unique course management system. We actually write and publish our own course material for an exclusive online experience. All course materials are written by knowledgeable, experienced industry professionals and instructors.

OnlineEd has physical offices in Portland, Oregon, and Las Vegas, Nevada, and is not a call center, shady P.O. box, or other fly-by-night operation. Feel free to give us a call during office hours and talk

with an actual person!

Contact information:

14355 SW Allen Blvd., Suite 240
Portland, OR 97005
(503) 670-9278

<https://www.OnlineEd.com/>

mail@OnlineEd.com

Our Mission Statement

“To provide superior distance education that exceeds industry standards and expectations in course content and delivery methods to those who seek to enter a new profession and those engaged in a profession.”