

## 3 Hour NY SAFE: New York Mortgage Continuing Education

**Course Provider:**

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**NMLS Course Provider ID:**

1400327

**Course Approval Date:**

February 27, 2024

**Date of Course Content:**

February 14, 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# \_\_\_\_\_

# **3 Hour NY SAFE: New York Mortgage Continuing Education**

## **Course Syllabus**

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### ***Course Description***

The New York State Department of Financial Services (DFS) requires New York mortgage licensees to complete a total of 11 continuing education hours each year: 3 hours of federal law, 2 hours of ethics, 2 hours of non-traditional mortgages, 1 hour of general elective, and 3 hours of New York specific education. This three-hour online course meets the New York state-specific mortgage licensee continuing education requirements for annual license renewal.

This course begins with an explanation of mortgage lending consumer protection in regards to high-cost home loans, subprime loans, fair lending, and home equity theft prevention. The second module of this course identifies and lists the various disclosures that will educate consumers on areas such as advertising home loan products, loan commitment, secondary mortgages, and late fees. The third and last module will review the licensing and education requirements for MLOs.

### ***Topics and Learning Objectives***

This course is broken down into several learning topics. At the end of the course a 25-question final exam will be given. The topics included in this course are:

- Module 1: Mortgage Lending Consumer Protections (45 minutes)
- Module 2: New York State Mortgage Disclosures (48 minutes)
- Module 3: MLO Authority and Prohibited Conduct (37 minutes)
- Final exam (20 minutes)

**Total study time: 3 credit hours (150 minutes)**

### ***Module 1: Mortgage Lending Consumer Protections***

In the first hour of our three-hour New York continuing education course, we will be covering New York State laws and regulations pertaining to High Cost and Subprime Loans, Fair Lending, and Distressed Property and Home Equity Theft Prevention.

At the end of this module you will be able to

- Generalize what defines a loan as a high-cost home loan and the extra requirements that must be complied with when originating these types of loans.
- Identify the criteria that makes a loan categorized as a subprime loan.
- Review New York's fair lending regulations and the steps the Superintendent takes when investigating a fair lending complaint.

- List the protections given to consumers who are working with a distressed property consultant or equity purchaser.

## ***Module 2: New York State Mortgage Disclosures***

Among other topics, Part 38 of the General Regulations of the Superintendent (3 CRR-NY 38) addresses required disclosures. These disclosures apply to Solicitations and advertisements, Applications, Commitments, Prevailing rate, Lock-in agreements, Hazard insurance, and Dual Agency.

Additional mortgage disclosures are covered in Part 80 of the General Regulations of the Superintendent (3 CRR-NY 80), which specifically cover disclosures and notifications for junior lien mortgages such as home equity lines of credit (HELOCs) in the State of New York.

Part 82 of the General Regulations of the Superintendent covers notifications and disclosures for alternative mortgage instruments such as adjustable rate mortgage loans (ARMs).

New York Real Property Law (NY RPP) 254-B and 254-D describe limitations and prohibitions on late charges and other fees. In addition to these restrictions, New York Real Property Law 254-C also addresses consumer rights to a copy of appraisals.

At the end of this module you will be able to

- Summarize the various disclosures that must be given to consumers relating to applications, advertisements, loan commitments, prevailing rates, hazard insurance, agency, lock-in agreements, junior liens, and alternative mortgage loans.
- Give examples of events that require a crime report to be filed with the Superintendent.

## ***Module 3: MLO Authority and Prohibited Conduct***

Mortgage loan originators are also subject to rules and regulations that define prohibited conduct. In this module we will cover prohibited conduct defined by Part 38.7 of Chapter 1 of the General Regulations of the Superintendent (3 CRR-NY 38.7). We'll also spend some time reviewing Part 420 of the Superintendent's Regulations.

At the end of this module you will be able to

- Review prohibited conduct that New York MLOs cannot participate in.
- Outline the administrative actions the Superintendent can take against licensees.
- Describe the recordkeeping and reporting requirements for licensee.

## ***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 and can be taken as many times as necessary in order to pass.

Completion of the course requires passing a final examination of 25 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 3 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 25 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 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](mailto: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.”