

# **8 Hour CA-DBO SAFE Act Essentials**

For Courses presented by:  
**Real Estate License Services**  
A RELSTONE® Company  
5059 Newport Ave # 209  
San Diego CA 92107  
(619) 222-2421  
NMLS Course Provider ID: 1405039

NMLS Course #7329  
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# 8-Hour California DBO SAFE Act Essentials

## CE Online Self Study Course

### COURSE SYLLABUS AND COURSE INSTRUCTIONS

#### Course Description

In order to comply with the SAFE Act's successive years rule, mortgage loan originators may not take a course with the title "8-Hour California Department of Business Oversight SAFE Act Essentials" two years a row.

This is an online self-paced, continuing education course for mortgage loan originators and covering the SAFE Act. Specifically, this course includes three hours on federal law and regulations, two hours on ethics for MLOs, two hours on lending standards for nontraditional mortgage products, and a one-hour elective covering the California Mortgage Lending Laws.

#### **The course is divided into four sections:**

Module 1: Federal Mortgage Related Laws

Module 2: Ethical Guidelines for Mortgage Loan Originators

Module 3: Nontraditional Mortgage Products

Module 4: Regulation by the California Department of Business Oversight

#### Course Objectives/Goals

In this course, we will:

- present permissible fees and finance charges governed by Regulation Z;
- describe the advertising requirements set forth by the truth in Lending Act (TILA);
- identify the loans covered by TILA;
- explain permissible annual percentage rate tolerances;
- present the Real Estate Settlement Procedures Act (RESPA);
- explain the prohibitions, limitations, and exemptions of RESPA;
- introduce the Equal Credit Opportunity Act;
- examine the consumer protections for high cost mortgages;
- gain an understanding of the ethical practices expected of mortgage loan originators;
- learn about special considerations pertaining to senior customers;
- examine money laundering and the Bank Secrecy Act provisions to avert it;
- compare traditional and nontraditional loan products;
- study FHA requirements and mortgage limits for manufactured home loans, home improvement loans, single family home loans, and multi-family loans;
- analyze 10 different nontraditional lending alternatives to traditional lending;
- learn about California's regulation of residential mortgage lending; and
- analyze the California Homeowner Bill of Rights.

## Learning Objectives

After successful completion of this course, students will be able to:

- understand the consumer protections provided by TILA;
- interpret the advertising requirements set forth by TILA;
- distinguish TILA's rate tolerances;
- describe the right of rescission that applies under some TILA transactions;
- explain RESPA and two new disclosure forms required for TILA/RESPA covered transactions;
- describe the ECOA and its provisions for promoting fair credit;
- communicate consumer protections for high cost mortgages;
- distinguish between ethical and unethical mortgage lending practices;
- understand the difference between ethical and legal obligations;
- express the special concerns of dealing with senior customers;
- identify money laundering activities and ways it can be prevented;
- characterize traditional and nontraditional lending products;
- demonstrate the elements of FHA loans;
- convey the limits of FHA lending; and
- discuss the regulation of mortgage loan originators under California law.

The NMLS has an online resource center available to companies, regulators, and individuals that is designed to provide information and guidance on state participation, testing, prelicensing and continuing education, and system related updates. Students can find this resource at:

**<http://mortgage.nationwidelicencingsystem.org/Pages/default.aspx>**

## **COURSE COMPLETION:**

Upon completion, all students will receive a course completion certificate and 8 hours of education credit. RELSTONE® will submit your course completion credits directly to the NMLS.

## **CREDIT BANKING:**

We report the course completion credits directly to the NMLS once a week; every Wednesday.

## **ENROLLMENT PERIOD:**

Students upon enrollment will have 6 months to complete the course. If the course has not been completed within six (6) months of enrollment, the student must re-enroll and begin the course over again to complete the course. **IN NO CASE MAY, THE PERIOD OF ENROLLMENT EXTEND BEYOND SIX (6) MONTHS.** If the student has not completed the course within 6 months from the original date of enrollment, the enrollment expires. The student may re-enroll under such circumstances for a discounted re-enrollment fee of \$40.00 per course.

## **STUDENT CONDUCT:**

Students may be disqualified to complete this course, if the student is found to be violating rules deliberately or is acting dishonestly. And of course, does not spend the minimum times reading and completing the quizzes in the allotted time.

This course is an online self-study. This means that you will guide yourself through the reading material and taking the quiz units. The course should be taken in a quiet, distraction-free area. You are expected to do your own work and you should not give or receive unauthorized assistance. Any violation of this standard could lead to the automatic withdrawal from the course without credit or refund.

## **HOW TO RECEIVE CREDIT FOR THE COURSE:**

To receive credit for the course, participants must spend at least the minimum amount of time (designated per screen page) on each module, pass each quiz unit with a 70% as well as the final exam.

Course time is based on a 50-minute hour, and includes time allocated for quizzes and the exam. The total actual course time spent will be at least 400 minutes (8 hours x 50 minutes).

## **STUDYING and READING:**

*Before reviewing any course material online, NMLS requires you to acknowledge, under penalty of perjury, that you are the person enrolled, and you will be the only person to complete the course.*

This course consists of 8 Study Hours, which includes reading 8 units of study, and completing the Quiz Units. Each UNIT is broken down into several screen pages, labeled as "Sections"

NMLS requires us to time your reading. Each screen or page is timed. To move to the next screen page, you must read and spend at least the minimum time allocated on each screen for the system to allow you to move forward and to click on the "Next" button. Once the "Time Has Been Met" (the system will show this once the minimum time has elapsed) you may click on the "Next" button; this option will have captured that one-screen you just read, studied and interacted. You may choose to "Save & Exit" at any time; we will bookmark where you left off.

NMLS has a very strict rule; mandates for the student to be logged out if there is no activity for 6 MINUTES. Per NMLS rules, if the student gets logged out for inactivity, student will be required to restart the entire Unit. To Avoid a timeout, please make sure you are actively clicking on the page and/or scrolling through the material. NMLS does not allow us to notify you before you are timed out.

If you need to take a break, please click on the “Save & Exit” option, on the top area of the screen window to save your place on the screen-page you are reading. If you simply leave the reading open, you will be timed out for inactivity, and required to restart the unit.

Once you have spent the required time on each unit, you will have access to reviewing the information in that unit; and any others you have gone through (reading, studying and taking the quiz unit)

### **QUIZZES AND ASSESSMENTS:**

Each unit has a 4-question multiple-choice quiz. You must pass the quiz with a 70% to continue to the next part of the course (the following unit) students have unlimited attempts to pass each quiz.

Quiz questions (Review Questions) are randomized, thus will see more of the content if you retake the quizzes multiple times. Even once you pass, we recommend you take the unit quizzes several times to study.

### **GRADING OF THE FINAL EXAM AND ISSUING OF CERTIFICATES:**

The course has a 25-question multiple-choice exam. You will have 30 minutes to complete the exam. Exam questions are randomized. The passing score is 70%

You will have up to 4 attempts to pass the exam. The first 3 retakes are available immediately. If you do not pass the exam in the 4 attempts, you will be required to wait 24 hours before you have another 4 attempts try again.

There is no charge for retaking the exams within your 6-month enrollment period.

### **REFUNDS AND COURSE CANCELTION POLICY:**

Students may apply in writing, via email or by phone to REAL ESTATE LICENSE SERVICES, mailing address, 5059 Newport Ave., #209, San Diego, California 92107 within 30 days from the date of enrollment and cancel. Refunds issued to credit cards are credited back to the student’s account within 5-7 business days of request. Refunds are granted and processed; only if any work has not been submitted (i.e. quizzes or exams have not been taken)

Email address: [rels@relstone.com](mailto:rels@relstone.com) Phone: (619) 222-2421

**Please Note:** Refunds are not allowed if any work has been submitted. If cancellation is received after 30 days but within 60 days, it is up to the school administrator’s discretion to approve or denied refunds.

Once refund request has been received and approved; registration access will be disabled. And student will no longer be able to access his/her account (course modules.)

## **TECHNICAL REQUIREMENTS:**

A high-speed internet connection is recommended. All major browsers are supported; however, students using older version of browsers may experience technical difficulties with the reading timer.

## **CONTACTING “Real Estate License Services” RELSTONE®**

For assistance with enrollment, banking, course completion or technical matters, please call (619) 222-2421 Monday through Friday between 9am and 5pm PST, or via email

[rels@relstone.com](mailto:rels@relstone.com)

## **MISSION STATEMENT (Values and Ethics Statement)**

*We have the privilege to offer our professional expertise and the elements of trust and confidence which are placed in our hands by our students. Standards of knowledge, education, and training are maintained, and assurances of character and moral fitness are sought. Ethical responsibility is not about blind loyalty to the company or the client. It is about honesty and integrity to all and creating a system that is as open and balanced as possible within the whole social group.*

**R**espect, **E**mpathy, **L**oyalty, **S**ervice, **T**rust, **O**vercompensate, **N**urturing, **E**xcellence

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