



4-Hour WA SAFE Mortgage Law Syllabus

Course Hours: 4

Instructional Mode: Distance Education

Instructor: Richard Madrigal

Learning Resources

4-Hour WA Mortgage Law, online text

Contact Information

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Instructional Support Toll Free: 800-357-6577

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Hours: Monday - Friday, 8:00 a.m. to 5:00 p.m. PST

Course Description

Allied's 4-Hour WA SAFE Mortgage Law course is a 4-hour online prelicensing course. It is designed to satisfy the pre-licensure education requirements of the SAFE Act. Mortgage loan origination, mortgage brokerage, and mortgage lending are heavily regulated businesses in Washington. This course identifies the types of licenses and the qualifications required to obtain each license. Several compliance issues are identified and discussed. In addition, the grounds for discipline and prohibited acts are reviewed and analyzed.

Course Outcomes

After completing this course, you should be able to:

1. Recall the Washington statutes and agencies that regulate licensed and registered Washington mortgage professionals.
2. Identify the types of MBPA licenses and the requirements and obligations of licensure.
3. Identify the types of CLA licenses and the requirements and obligations of licensure.

Study Guide

The course is divided into three topic-related units. In general, each unit's concepts and material build cumulatively. As such, the course is set in a linear fashion to best facilitate successful completion of the course. Study any supplemental resources provided with your course to give you greater depth of understanding of the subject matter. Completed course content is available to you at all times so that you may review previous content and assignments. This will help you anticipate your workload and understand how the course concepts are integrated and build upon one another.

Student Attendance Policy

Attendance is measured by the completion of participatory events by specified times. You are required to complete a participatory by 2:00 P.M. PST. If you do not complete the participatory event by this time, you may be administratively withdrawn from the course. A participatory event is defined as a graded item that is a component of the overall course grade or a discussion board posting.

Late Assignment Submission Policy

You will be penalized 20% for every hour that the assignment is late. Instructors will respond and grade assignments within 2 hours of the required submission time.



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Non-Starts, Incompletes, and Extensions Policy

Students who are withdrawn from their course are granted one complimentary restart. You must contact Allied within 30 days of the original start date to schedule the complimentary restart. If you do not contact Allied within 30 days of the original start date to schedule, the restart will be assessed a reenrollment fee. The nature of this course does not allow for extensions. All assignments must be completed within the course time frame. Students who cannot successfully complete by the course termination time will be assessed a reenrollment fee if they choose to reenroll.

Grading/Evaluation Policy

Evaluation is linked directly to the course objectives. Performance is measured by online exams, an activity, and a final exam. To complete this course successfully, students must complete two units including all reading assignments and exams, submit an activity to the instructor, and complete the course final exam. In order to pass the course, you must pass the final exam and have a cumulative grade of 70% or higher.

Student Integrity and Academic Honesty Policy

Allied Schools strives to encourage a spirit of honesty and integrity. This policy was created to foster a climate that promotes the most stringent academic standards. Violations of this policy will be dealt with using fair and consistent methods. Committing one or more of the following actions is considered unacceptable and constitutes a violation of this policy:

- Intentionally using or attempting to use unauthorized materials in any academic exercise;
- Intentionally aiding or attempting to aid another student to commit any act of academic dishonesty;
- Bribing or attempting to bribe, or making threats against any individual, with the intention of affecting a grade or an evaluation of academic performance;
- Falsifying any documents; and
- Accessing the institution’s computer systems or files without proper authorization.

Course Schedule

The following schedule lists the time of day that the assignments for each unit will be due. The class starts at 8:00 A.M. PST and concludes 8:00 P.M. PST. Assignments are due according to the following schedule. Refer to the Student Attendance Policy and Late Assignment Submission Policy for information regarding penalties for required attendance and late submissions.

Unit 1: Washington Mortgage Industry Regulation			55 Minutes
Objectives			
1A recall the agencies, statutes, and regulations that regulate mortgage professionals in Washington.			
1B identify terms that apply to mortgage industry.			
1C recognize types of mortgage licenses that are regulated by the Department of Financial Institutions.			
1D indicate the general requirements for obtaining a mortgage license.			
Assignment	Minutes	Due by	Points
Read Unit 1: Washington Mortgage Industry Regulation.	40	3:00 P.M. PST	--
Complete unit 1 Activity	5	3:00 P.M. PST	10
Take Unit Exam	5	3:00 P.M. PST	5



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Unit 2: Regulating Mortgage Licensees Under the MBPA			55 Minutes
Objectives			
2A identify people or entities who must be licensed or who are exempt under the MBPA.			
2B recall the licensing requirements for loan originators, designated brokers, and mortgage brokers under the MBPA.			
2C recognize the recordkeeping and other responsibilities of MBPA licensees.			
2D indicate the authority that the Director of the DFI has over MBPA licensees.			
Assignment	Minutes	Due by	Points
Read Unit 2: Regulating Mortgage Licensees Under the MBPA	50	4:45 P.M. PST	--
Take Unit Exam	5	4:45 P.M. PST	5
Unit 3: Regulating Mortgage Licensees Under the CLA			40 Minutes
Objectives			
3A identify people or entities who must be licensed or who are exempt under the CLA.			
3B recall the licensing requirements for mortgage loan originators and consumer loan companies under the CLA.			
3C recognize the recordkeeping and other responsibilities of CLA licensees.			
3D indicate the authority that the Director of the DFI has over CLA licensees.			
Assignment	Minutes	Due by	Points
Read Unit 3: Regulating Mortgage Licensees Under the CLA	35	6:15 P.M. PST	--
Take Unit Exam	5	6:15 P.M. PST	5
Unit 4: Other Washington Statutes Related to Real Estate Transactions			90 Minutes
Objectives			
4A recall the purpose and features of RCW 18.85–Real Estate Brokers and Managing Brokers.			
4B recall the types of agency relationships described in RCW 18.85–Real Estate Brokerage Relationships.			
4C recall the purpose and main points of RCW 18.140–the Certified Real Estate Appraiser Act.			
4D recall the purpose and features of RCW 18.44-Escrow Agent Registration Act.			
4E recall the purpose of RCW 19.52-the Usury Act.			
4F recall the types of unfair practices detailed in RCW 49.60.222-Unfair Practices with Respect to Real Estate Transactions.			
4G recall the parts of RCW Title 61-Mortgages, Deeds of Trust, and Real Estate Contract.			
4H recall the purpose and main points of RCW 19.144-Mortgage Lending and Homeownership Act.			
Assignment	Minutes	Due by	Points
4: Other Washington Statutes Related to Real Estate Transactions	65	7:45 P.M. PST	--
Take Unit Exam	5	7:45 P.M. PST	5
Take Final Exam	20	8:00 P.M. PST	25
Complete End of Course Survey	--	--	--

Note: the NMLS specifies that the Final Exam only count towards 20 minutes of the overall course. However, you are provided 50 minutes in which to take the exam.



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Final Exam Information

The NMLS requires that you spend a minimum of 4 classroom hours* in this course. As such, you will not be permitted to access the Final Exam until you have logged 180 minutes in the course. If you complete the coursework before the 180-minute mark, log the appropriate time by reviewing the units of content. You will be logged out of the course after 6 minutes of inactivity.

*A classroom hour is defined as 50 seat minutes for each clock hour the course is approved

You may only take the final exam after you have completed each of the required assignments. The final is an open-book exam and will cover the entire course. The final consists of 25 multiple-choice questions. You will have 50 minutes to take the exam and you must score a minimum of 70% to pass. If you do not complete the exam by the time it expires, the incomplete exam will auto-submit and be graded.

You may retake a different version of the final with no penalty as long as the retake occurs before the course termination time.

System Requirements

<u>Component</u>	<u>Requirement</u>
Computer and processor	500-megahertz (MHz) processor or higher ¹
Memory	256 megabyte (MB) RAM or higher ^{1,2}
Hard disk	2 gigabyte (GB); a portion of this disk space will be freed after installation if the original download package is removed from the hard drive.
Display	1024x768 or higher resolution monitor
Operating system	Microsoft Windows XP with Service Pack (SP) 2, Windows Server 2003 with SP1, or later operating system ³
Other	<p>Certain inking features require running Microsoft Windows XP Tablet PC Edition or later. Speech recognition functionality requires a close-talk microphone and audio output device. Information Rights Management features require access to a Windows 2003 Server with SP1 or later running Windows Rights Management Services.</p> <p>Connectivity to Microsoft Exchange Server 2000 or later is <i>required</i> for certain advanced functionality in Outlook 2007. Instant Search requires Microsoft Windows Desktop Search 3.0. Dynamic Calendars require server connectivity.</p> <p>Internet Explorer 6.0 or later, 32 bit browser only. Internet functionality requires Internet access (fees may apply).</p>
Additional	Actual requirements and product functionality may vary based on your system configuration and operating system.

¹ 1 gigahertz (GHz) processor or higher and 512 MB RAM or higher recommended for Business Contact Manager. Business Contact Manager not available in all languages.

²512 MB RAM or higher recommended for Outlook Instant Search. Grammar and contextual spelling in Word is not turned on unless the machine has 1 GB memory.

³Office Clean-up wizard not available on 64 bit OS.