

# 1 Hour MD SAFE: Maryland Mortgage Regulations

## Course Provider:

OnlineEd, Inc.  
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## NMLS Course Provider ID:

1400327

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April 23, 2020



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

*Version NMLS 2.4*

The Secure and Fair Enforcement for Mortgage Licensing Act (SAFE Act), requires that state-licensed MLOs complete pre-licensing (PE) and continuing education (CE) courses as a condition to be licensed. The SAFE Act also requires that 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 the education requirements of the SAFE Act, NMLS has established a Rules of Conduct (ROC). The ROC, which have been approved by the NMLS Mortgage Testing & Education Board, 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**

As an individual completing either pre-licensure education (PE) or continuing education (CE), I agree to abide by the following rules of conduct:

1. I attest that I am the person who I say I am and that all my course registration information is accurate.
2. I acknowledge that I will be required to show a current government issued form of identification prior to, and during the course, and/or be required to answer questions that are intended to verify/validate my identity prior to, and during the course.
3. I 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.
4. I will not divulge my login ID or password or other login credential(s) to another individual for any online course.
5. I will not seek or attempt to seek outside assistance to complete the course.
6. I will not give or attempt to give assistance to any person who is registered to take an NMLS approved pre-licensure or continuing education course.
7. I will not engage in any conduct that creates a disturbance or interferes with the administration of the course or other students' learning.
8. I 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.
9. I will not engage in any conduct that is dishonest, fraudulent, or would adversely impact the integrity of the course(s) I am completing and the conditions for which I am seeking licensure or renewal of licensure.

I understand that 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 that these rules are in addition to whatever applicable rules my course provider may have.

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

I understand the CSBS Privacy Notice is applicable to these Rules of Conduct. The CSBS Privacy Notice can be found here:

[https://nationwidelicencingsystem.org/about/policies/NMLS%20Document%20Library/CSBS%20External%20Privacy%20Notice-6.18%20\(1\).pdf](https://nationwidelicencingsystem.org/about/policies/NMLS%20Document%20Library/CSBS%20External%20Privacy%20Notice-6.18%20(1).pdf)

*I further understand that the results of any investigation into my alleged violation(s) may subject me to disciplinary actions by the state(s) or the State Regulatory Registry (SRR), including removal of any course from my NMLS record, and/or denial or revocation of my license(s).*

# 1 Hour MD SAFE: Maryland Mortgage Regulations

## Course Syllabus

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### ***Course Description***

The Office of the Commissioner of Financial Regulations (the “Office”) requires Maryland mortgage licensees to take a 1-hour course on Maryland-specific regulations as part of their annual continuing education requirement to maintain their license.

This 1-hour course will explain many of the Maryland state laws that are enforced by the Office and must be followed by those working in the lending industry. The first module of this course will start by reviewing the state's usury laws, which limits the amount of interest that can be charged to a borrower. We'll then review a variety of acts and regulations such as the Secondary Mortgage Loan Law (SMLL) and Maryland Mortgage Fraud Protection Act (MMFPA). The third module will outline the mediation rules that must be followed for borrowers who are in default, and the last module will summarize mortgage contract rules.

### ***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 Interest and Usury Law (10 minutes)
2. Maryland Specific Mortgage Laws (15 minutes)
3. Foreclosure Mediation Rules (10 minutes)
4. Mortgage Loan Negotiations and Contracts Rules (5 minutes)
5. Final Exam (10 minutes)

**Total study time: 1 credit hour (50 minutes)**

This course will prepare Maryland-licensed MLOs to:

- Outline the interest rate limits for residential property loans as well as various expenses that do not count towards the maximum interest rate allowed by law.
- Describe the rules pertaining to lender escrow accounts.
- Summarize the purpose of the Secondary Mortgage Loan Law (SMLL), the Financing Agreements Law, the reverse mortgage law, and the Maryland Mortgage Fraud Protection Act (MMFPA).
- List the steps necessary to offer law-required foreclosure mediation options to a borrower facing mortgage default.
- Recognize the borrower protection requirements that must be followed when negotiating

mortgage loans.

- Understand the penalties for violating the state's usury laws, the Financing Agreements Law, reverse mortgage regulations, and the MMFPA.

## ***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 including Microsoft Internet Explorer and Edge, Google Chrome, Mozilla Firefox, Apple Safari, and Opera. Students are responsible for internet access service charges.

## ***Completion Requirements***

This is an online mastery-based course. Students must complete all reading materials and pass end-of-section quizzes to make progress.

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 1 clock hour to complete.

## ***Course Activities***

The course contains segments that include reading, 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. Each section will provide an overview of the topic, followed by examples and interactive activities to help students better understand each lesson. Students will be tested throughout each section to determine if they are meeting the objectives of each section and developing 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. Each of the four modules have section quizzes as well as short questions throughout each section. The section quizzes require a 70% higher score to proceed on to the next level of the course. Tests are graded automatically upon student submission.

At the end of the one hour course, a final exam is given. 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 Mortgage 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. Instructor and technical support are available during normal office hours of 9:00 am to 5:00 pm Pacific Standard Time on Monday through Friday, excluding holidays. Online access to this course is available for 365 days from the enrollment date unless stated otherwise.

If this course is not completed within the given amount of time, a reinstatement fee may be charged. Course content will continue to be available to students 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, Inc.

## ***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.

## ***Introduction to the Provider***

### **OnlineEd**

OnlineEd, Inc. 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, Inc. Completion certificates and other school functions will also be handled by OnlineEd, Inc.

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.

### **Contact information:**

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Portland, OR 97223  
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<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.”