

Mortgage Loan Originator Training for S.A.F.E Act Law Chesapeake Virginia

In response to the members request for SAFE ACT training, VAHC will be hosting a training/review for preparation of the State and Federal testing for licensure as a Mortgage Loan Originator (MLO).

Region/City: Chesapeake, Virginia

Day/Date/Time: Tuesday, **Feb 1st**, 8:30 AM to 5:30 PM
Wednesday, **Feb 2nd** 8:30 AM to 5:30 PM
Thursday, **Feb 3rd**, 8:30 AM to 1:30 PM

Location: CMS Consultants, Inc
111 Mill Creek Parkway
Suite.301
Chesapeake, VA 23323

Instructor: Corrina Carter, CMS Consultants, Inc.

The discounted rate for *paid* VAHC members for the 3-day review/training is \$250.00 per person. The regular price for non-VAHC members is \$359.00. This fee covers the manual and all other training materials for the State and National Exam.

Registration Instructions.

1. Click on the following link for to be taken to the CMS Consulting website to complete your registration. **S.A.F.E. Training or visit the website:**
<http://www.shop.trainingloanofficers.com/>

Please use coupon code: **VAHC** to receive your discounted VAHC rate.

2. Please be aware that your seat for this training is not secured until payment is made in full.
3. There are only 20 seats for this session, please register and pay as soon as possible. Please note: All payments should be made to CMS Consultants Inc.

4. Course materials can be mailed or emailed to you. If you wish to have a book shipped to you please indicate so by checking the box that your shipping address is the same as billing if not indicate where to ship to. Also a book is downloadable once payment is received through the website at the end of the transaction you will get an invoice and an option to download the book to start your study process. Space is not confirmed till payment is made.

5. Upon Completing your registration and payment, you must register online with the **Nationwide Mortgage Licensing System (NMLS)** website <http://mortgage.nationwidelicencingsystem.org/Pages/default.aspx>

OBJECTIVES OF TRAINING

- To comply with state law by having all relevant staff receive mortgage loan originator (MLO) certification.
- To complete certification as quickly as possible to minimize disruption in service.

MLO REQUIREMENTS

- On-line registration with the NMLS/obtain NMLS ID number
- Submitted application for MLO license with \$219 application fee (performed on-line)
- Certification that 20 hours of pre-licensure education courses have been completed; cost as of August 3 is \$285 per person
- A passing score on both the National and State component of the SAFE Test with \$92 National Test Administration Fee and \$69 State Test Administration Fee
- Submission of fingerprints/satisfactory criminal background check conducted by NMLS; NMLS schedules fingerprint scanning with private vendor
- Authorization for a credit check/satisfactory credit check conducted by NMLS
- A surety bond of at least \$25,000; higher rates may apply depending on loan volume
- Employment verification provided by employer

PLEASE VISIT THE SITES BELOW FOR MORE INFORMATION:

Registration with the NMLS

Individuals can register online at:

<https://www.statemortgageregistry.com/Public/CreateIndividualUserAccount.aspx>

A quick guide for completing the MU-4 form can be found here:

<http://mortgage.nationwidelicensingsystem.org/licensees/resources/LicenseeResources/Loan-Officer-MU4-Filing.pdf>

Testing Locations

<http://mortgage.nationwidelicensingsystem.org/profreq/Pages/CenterLocations.aspx?state=VA>

More information about MLO requirements for the State of Virginia:

State Corporation Commission- Bureau of Financial Institutions

<http://www.scc.virginia.gov/bfi/applic/mlo.aspx>