

## 8 Hour FL SAFE Comprehensive: Compliance in Action 2020

### Course Description and Purpose

This course satisfies the annual continuing education requirements for mortgage loan originators set forth by the SAFE Act. SAFE Comprehensive: Compliance in Action 2020 covers topics required by the SAFE Act, including 3 hours of federal law, 2 hours of ethics, 2 hours of nontraditional mortgage lending, and 1 hour of Florida law state-specific education (elective).

### Course Provider

Gold Coast Professional Schools  
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Tamarac, FL 33321  
(800) 732-9140

### Course Instructor

Instructor: Dan Flietstra  
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### Course Learning Objectives

After completing this course, you will be able to:

- Identify key provisions set forth by Title X and XIV of the Dodd-Frank Act.
- Describe disclosure-related laws set forth by the Truth in Lending Act, the Mortgage Disclosure Improvement Act, the Homeowners Protection Act, and the Home Mortgage Disclosure Act.
- Explain how to adhere to federal laws for completing, revising, and meeting the delivery requirements for the Loan Estimate and the Closing Disclosure.
- Identify requirements for the Settlement Servicer Provider List, the Affiliated Business Arrangement Form, and the Homeownership Counseling Organizations List.
- Describe minimum consumer standards and documentation required for a lender to be considered compliant with the Ability to Repay Rule.
- Recall thresholds that define a mortgage as higher-priced or high-cost and the restrictions specific to originating both of these loan types.
- Identify advertising-related disclosure requirements set forth by Regulation Z.
- Describe the prohibitions set forth by Regulation X specific to accepting kickbacks, split charges, and unearned fees.
- Identify the purpose and provisions set forth by the Equal Credit Opportunity Act with specific focus on correctly providing a notice of action and an appraisal copy to consumers.
- Identify the purpose and provisions set forth by the Gramm-Leach-Bliley Act with a specific focus on the Financial Privacy Rule.
- Explain the purpose and key provisions of the Fair Credit Reporting Act, the Fair and Accurate Credit Transaction Act, the Telemarketing Sales Rule, the Bank Secrecy Act, the Patriot Act, and the SAFE Mortgage Licensing Act.
- Describe the meaning of ethics as it pertains to the standards of conduct of a mortgage professional.
- Identify unethical and unlawful predatory and fraudulent mortgage activities that are prohibited and punishable.
- Explain how to comply with federal laws that govern mortgage-related advertising with a focus on the MAP Advertising Rule.
- Identify key provisions of Chapter 87 specific to telemarketing and senior abuse prevention.
- Describe federal laws that protect against identity theft, including FCRA and FACTA requirements.
- Identify features, benefits, and disclosure requirements for adjustable-rate mortgages.
- Identify eligibility and loan requirements for reverse mortgages.
- Describe the purpose and key features of a construction mortgage, interest-only mortgage, balloon mortgage, 15-year mortgage, and a home equity loan and line.
- Explain how FHA and VA mortgage loans provide alternative home lending opportunities for borrowers.
- Recall guidance set forth by the CSBS/AARMR for managing the risks associated with nontraditional mortgage products with a specific focus on underwriting guidance.

- Identify alternative forms of financing, including seller financing and homebuyer assistance programs.
- Recall prohibited acts set forth by Florida Statutes for Florida mortgage loan originators, brokers, and lenders.
- Recognize prohibited advertising tactics and required advertising disclosures set forth by Florida Statutes, Chapter 494.
- Identify record and reporting requirements for Florida-licensed mortgage loan originators, brokers, and lenders.
- Describe the authority granted to the Florida Office of Financial Regulation to conduct examinations and investigations and impose remedial and disciplinary actions for violations of state or federal law.
- Identify state-specific restrictions for originating certain residential mortgage loans, including rate lock- ins, loan modifications, and fee limitations.
- Recognize requirements set forth by Florida Statutes, Chapter 494 for the collection and disbursement of insurance proceeds and mortgage broker fees.

### **Course Materials**

The core instructional text for this course: SAFE Comprehensive: Compliance in Action 2020

### **Course Expectations**

#### **Attendance:**

Attendance is mandatory to receive course credit.

#### **Classroom Policies:**

- Active participation is required in this course. Students are expected to be actively engaged with the material, listen to and follow the directions of the facilitator (instructor), participate in group discussions and activities, and complete all student activities as assigned.
- Students are expected to be respectful when interacting with the instructor and other students in the classroom and refrain from inappropriate language or derogatory comments.
- Cell phones should be on mute or turned off.
- Tape recorders are not permitted during class lecture sessions

### **Course Completion**

Before your completion status can be transmitted to the Nationwide Mortgage Licensing System & Registry (NMLS), you are required to:

- Spend the minimum required amount of time in the course.
- Attend and participate in all course sessions.
- Complete all required activities.
- Multiple-choice chapter quizzes are included as additional activities with no passing score required.

### **Course Evaluation**

At the conclusion of the course, you will be asked to complete a Course Evaluation.

## 8 Hour Florida SAFE Comprehensive: Compliance in Action 2020 Course Outline

<b>Chapter 1</b>	<b>Federal Mortgage-Related Laws</b>
<b>Estimated Time</b>	145 minutes
<b>Topics</b>	<ul style="list-style-type: none"> <li>• <b>Dodd-Frank Act</b></li> <li>• <b>Overview of Disclosure Laws</b> <ul style="list-style-type: none"> <li>- Truth in Lending Act</li> <li>- Mortgage Disclosure Improvement Act</li> <li>- Homeowners Protection Act</li> </ul> </li> <li>• <b>The Loan Estimate Disclosure</b></li> <li>• <b>The Closing Disclosure</b></li> <li>• <b>Settlement Service Provider Disclosures</b></li> <li>• <b>Ability-to-Repay Rule</b></li> <li>• <b>Higher-Priced and High-Cost Mortgage Loans</b></li> <li>• <b>Advertising Disclosure Compliance</b></li> <li>• <b>Real Estate Settlement Procedures Act</b></li> <li>• <b>Equal Credit Opportunity Act</b></li> <li>• <b>Gramm-Leach-Bliley Act</b></li> <li>• <b>Additional Federal Mortgage-Related Laws</b> <ul style="list-style-type: none"> <li>- Fair Credit Reporting Act</li> <li>- Fair and Accurate Credit Transaction Act</li> <li>- Bank Secrecy Act</li> <li>- Patriot Act</li> <li>- SAFE Mortgage Licensing Act</li> </ul> </li> </ul>
<b>Activities</b>	<ul style="list-style-type: none"> <li>• Knowledge Checks (multiple-choice questions)</li> <li>• Apply Your Knowledge (open-ended questions and discussion)</li> <li>• Chapter Quiz (21 multiple-choice questions)</li> </ul>
<b>Chapter 2</b>	<b>Ethical Standards of Conduct for MLOs</b>
<b>Estimated Time</b>	95 minutes
<b>Topics</b>	<ul style="list-style-type: none"> <li>• <b>Ethics of Mortgage Professionals</b> <ul style="list-style-type: none"> <li>- Case Study – Mortgage Fraud Application Scheme</li> </ul> </li> <li>• <b>Predatory Lending</b> <ul style="list-style-type: none"> <li>- Case Study – Mortgage Fraud Short Sale Flip Scheme</li> </ul> </li> <li>• <b>Ethics in Advertising</b></li> <li>• <b>Telemarketing and Consumer Fraud and Abuse Prevention</b></li> <li>• <b>The Ethical Responsibility of Identity Protection</b> <ul style="list-style-type: none"> <li>- Case Study – Identity Theft Violation</li> </ul> </li> </ul>
<b>Activities</b>	<ul style="list-style-type: none"> <li>• Knowledge Checks (multiple-choice questions)</li> <li>• Apply Your Knowledge (open-ended questions and discussion)</li> <li>• Chapter Quiz (15 multiple-choice questions)</li> </ul>
<b>Chapter 3</b>	<b>Nontraditional Mortgage Lending</b>
<b>Estimated Time</b>	95 minutes
<b>Topics</b>	<ul style="list-style-type: none"> <li>• <b>Adjustable Rate Mortgages</b></li> <li>• <b>Reverse Mortgages</b></li> <li>• <b>Other Nontraditional Mortgage Loan Products</b></li> </ul>

	<ul style="list-style-type: none"> <li>- Construction Mortgage</li> <li>- Interest-Only Mortgage</li> <li>- Balloon Mortgage</li> <li>- 15-Year Mortgage</li> <li>- Home Equity Loan and Line</li> </ul> <ul style="list-style-type: none"> <li>• <b>FHA and VA Loans</b></li> <li>• <b>CSBS/AARMR Guidance on Nontraditional Mortgage Products Risks</b></li> <li>• <b>Alternative Financing</b></li> </ul>
<b>Activities</b>	<ul style="list-style-type: none"> <li>• Knowledge Checks (multiple-choice questions)</li> <li>• Apply Your Knowledge (open-ended questions and discussion)</li> <li>• Chapter Quiz (15 multiple-choice questions)</li> </ul>
<b>Chapter 4</b>	<b><i>Licensee and Operational Compliance</i></b>
<b>Estimated Time</b>	45 minutes
<b>Topics</b>	<ul style="list-style-type: none"> <li>• <b>Prohibited Conduct and Activities</b></li> <li>• <b>Records and Reporting</b></li> <li>• <b>Enforcement Methods and Disciplinary Actions</b></li> <li>• <b>Conditions and Limitations for Certain Mortgages</b></li> <li>• <b>Escrow and Trust Account Requirements</b></li> <li>• <b>State-Specific Case Study</b></li> </ul>
<b>Activities</b>	<ul style="list-style-type: none"> <li>• Knowledge Checks (multiple-choice questions)</li> <li>• Apply Your Knowledge (open-ended questions and discussion)</li> <li>• Chapter Quiz (10 multiple-choice questions)</li> </ul>

### Final Activity and Course Evaluation

<b>Estimated Time</b>	20 minutes
<b>Final Activity</b>	<ul style="list-style-type: none"> <li>• Identify a Loan Solution</li> <li>• Complete the Loan Estimate Case Study</li> <li>• The Ethical Role of an MLO Case Study</li> </ul>
<b>Survey</b>	Complete a Course Evaluation
<b>Total Estimated Time</b>	400 minutes