

## How to Use This Manual

*Self-Paced Compliance Training for Mortgage Lenders* has been written to help you originate, close, maintain, and collect loans that comply with consumer laws and regulations. Lenders, loan administration personnel, internal auditors, and loan review specialists will find self-paced training easy, convenient, and rewarding. This manual will teach you how to comply with laws and regulations that govern each part of the lending process.

Each part addresses a specific part of the lending process. You can start at the beginning and work your way through to the end, or select any one of the parts depending on your needs and priorities. It is not necessary for you to have read the prior part to understand the part you are interested in reading; however, you may be referred to a prior part for additional information. Appendix A provides you with a summary of the laws and regulations included in the manual.

Within each part, sections conclude with several review questions. The answers are given at the end of the series of questions, but do not look at them until you have answered the questions by yourself. If you cannot answer a question or if you answer one incorrectly, go back and review that section until you understand the answer. Talk with your supervisor if you need additional help.

Because the training is self-paced, relax and take the time to learn the information thoroughly. You should, however, block out at least one-hour intervals of uninterrupted time to get the most out of the learning process. Read the information carefully and try not to jump around within each part. Take notes as necessary and schedule periodic consultations with your supervisor for additional assistance and to understand your company's procedures and forms.

### **SHESHUNOFF CERTIFICATION PROGRAM**

---

With your purchase of the *Self-Paced Compliance Training for Mortgage Lenders*, you become eligible to receive a personalized Sheshunoff Certificate of Completion. This certification is a reflection of the individual's knowledge of the practical business application and regulatory compliance rules governing security and fraud for banks.

After reading the manual, you may request a copy of the final examination. This final test will be graded by a member of the Sheshunoff Certification Board, and when it is determined by your answers that you have achieved a level of competency, you will be awarded a Certification of Completion suitable for framing.

## **General Information**

Only individuals registered in the program (main subscriber or additional registered students\*) are eligible to be certified.

Registration for the main subscriber may be transferred only if the main subscriber has not already taken the final examination. The main subscriber to the book automatically becomes a registered student in the program. There is a fee for additional registered students who are not main subscribers.

You should read each course one lesson at a time. At the end of each lesson, there is a lesson review. Questions in the lesson review should be answered before proceeding to the next lesson. At the end of each course, there is a course examination. You should complete these exams and compare your answers with those that are provided. Once you have completed both the course exams in this manual, you can request the final examination by calling Customer Service, toll free, at 1-800-456-2340.

You must score 70 percent or higher on the final examination. The exam is self-administered in your institution. You must return the completed exam and a processing fee to Sheshunoff Information Services, Inc., for grading. A senior officer of your institution must certify that all exam requirements are met.

After successfully completing the final exam, students receive a certificate. Certification is for two years from the date of certification. After your initial certification expires, you must receive recertification. Sheshunoff provides course materials for the recertification examination as part of the main subscriber's annual fee.

Sheshunoff reserves the right to modify the program's exam requirements and related fees at any time.

## **To Request an Exam**

### ***Phone***

Call Sheshunoff Customer Service at 1-800-456-2340. Request the exam directly from Customer Service, or ask to speak with a representative for the Compliance Training for Mortgage Lenders Certification Program.

### ***E-Mail***

If you prefer, you may send an e-mail request to [certification@sheshunoff.com](mailto:certification@sheshunoff.com). Be sure to put "Compliance Training for Mortgage Lenders" in the subject line. Please include the following information in your e-mail request:

- Main subscriber/student's full name
- Contact information for your institution (name, mailing address, telephone number)
- Sheshunoff account number

---

\* Additional students do not receive the program book or updates but are allowed to receive certification.

**Sample Self-Paced Compliance Training for Mortgage Lenders Certificate**

*This is to certify that*  
**John B. Banker**  
**of First Bank of Banking**

*has successfully completed the*  
**Self-Paced Compliance Training**  
**for Mortgage Lenders**

*Diane Calmes*

PROGRAM ADMINISTRATOR

September 1, 2007

DATE



The manual is divided into the following parts and chapters:

Part 1 — Taking the Application

Part 2 — Evaluating the Loan Request

Part 3 — Notifying the Applicant and Using Credit Information

Part 4 — Extending Credit and Closing the Loan

Part 5 — Maintaining the Loan

Part 6 — Collecting the Loan

Part 7 — Other Regulatory Considerations

Appendix A