

8 Hour SAFE Comprehensive: Compliance for 2025

Module 1 – Federal Law

Objective

MORTGAGE LICENSEE OVERSIGHT AUTHORITY

Multistate Mortgage Committee

State Agencies

State Examinations

State Licensing

Examination Procedural Manual

MMC Violation Findings

TILA MORTGAGE COMPLIANCE REVIEW

CONSUMER PROTECTIONS WITH AUTHORITY AND INDEPENDENCE

Financial Stability Oversight Council

CFPB AND FSOC REVIEW

OTHER ENTITIES THAT ENFORCE FEDERAL REGULATIONS

Federal Trade Commission

Federal Communications Commission

Housing and Urban Development

Office of the Comptroller of the Currency

Banking Crash 2008

POTENTIAL TRUMP REGULATION CHANGES TO CFPB

DODD FRANK ACT IMPACT

Ended Too Big to Fail Bailouts

Advance Warning System

Transparency & Accountability for Exotic Loan Programs

Executive Compensation and Corporate Governance

Protected Investors

Enforced Regulations on the Books

ADDITIONAL TILA REGULATION CHANGES

Prohibited Unfair Lending Practices

Established Penalties for Irresponsible Lending

Expanded Consumer Protections for High-Cost Mortgages

Additional Disclosures to Consumers on ARM

Housing Counseling

Regulation Z

MCC EXAMINATION TOPICS

EXAMINATION FINDINGS #1

Appraisal Fee Overcharge

Best Information Reasonably Available

Denied or Withdrawn Applications

EXAMINATION FINDINGS #2

Overcharge Borrower at Closing

Good Faith Determination

Fees “paid by or imposed on the Consumer”

Fees “paid to” a Person

Lender Credits
Lender Credits Good Faith Analysis
Unrounded Numbers
Consummation
State Law Governs
Credit v. Sale
Settlement

EXAMINATION FINDINGS #3

Inaccurate Loan Estimates
Rate Lock
Interest Rate
Expiration Date
Time Zone
Expiration of Loan Estimate Fees
Delayed Settlement Date - Construction Loan
Comparisons Section
Applicability of State Law
Committed to Loan Estimate
Revised Disclosure with Corrections

EXAMINATION FINDINGS #4

Charges Exceeded Allowable Variances & Timing Failure
Changed Circumstances Affecting Settlement Charges
Change Circumstance Limitations
Services Consumer May Shop For
Changed Circumstance Affecting Eligibility
Revisions Requested by the Consumer
Interest Rate Dependent Charges
Receipt of Revised Disclosures
Actual Charge

EXAMINATION TOPIC #5

Loan File Support Documentation Missing

EXAMINATION TOPIC #6

Closing Disclosure Timing Violation
Revised Loan Estimates and Closing Disclosures
Receipt of Disclosures
Mailing Disclosures
E-Sign Act
Consumer's Waiver of Waiting Period

EXAMINATION FINDINGS #7 & #8

Failure to Document TILA Corrections
Refunds Related to the Good Faith Analysis

EXAMINATION FINDINGS #9

Closing Cost Details
Taxes and Other Government Fees
Transfer Taxes

EXAMINATION FINDINGS #10

Failure to Disclose APR in Advertisement

TILA Disclosure Requirements for Advertisements

Annual Percentage Rate

Actual Available Terms

Clear and Conspicuous Standard

Advertisement of Finance Charge

Simple or Periodic Rates

MORTGAGE ADVERTISING REGULATIONS - TILA & MAP

TILA Advertising Trigger Terms

Trigger Terms Defined

Catalogs, Multiple-page, and Electronic Advertisements

Television or Radio Advertisements

Examples of Prohibited Advertising

Advertising "Fixed" Rates and Payments

Government Endorsement Misrepresentations

Misleading Use of Current Lender's Name

Claims of Debt Elimination

Use of the Term "Counselor"

Foreign Language Advertisements

MAP RULES - REGULATION N

ADDITIONAL FEDERAL ADVERTISING LAWS-UDAP & UDAAP

Unfair or Deceptive Acts of Practices (UDAP)

Unfair, Deceptive, or Abusive Acts and Practices (UDAAP)

CFPB ADVERTISING VIOLATION FINES

CFPB TILA Violation Fines

Lesson Quiz

Module 2- Ethics

Objective

ETHICAL COMPLIANCE IN AN AI MARKETPLACE

AI LEARNING ABILITIES

AI COMPLIANCE

AI POTENTIAL FOR DISCRIMINATION

STATE AI LEGISLATION

ONLINE ETHICS

AI DOCUMENT TECHNOLOGY

LOAN APPLICATION AI

MORTGAGE BROKERS AI

MORTGAGE LENDING AI

HOME APPRAISAL AI

DISCRIMINATION LAWS AND AI ETHICAL COMPLIANCE

FAIR HOUSING ACT

Examples of Lending Discrimination

Example of Unethical AI

CIVIL HOUSING RIGHTS

TRUTH-IN-LENDING ACT CONSUMER PROTECTIONS

AI COMPLIANCE WITH PRIVACY LAWS

Gramm-Leach-Bliley Act

Privacy and Information Security

GLBA Safeguard Rule

GLBA AI Key Points
AI Ethics and GLBA
Customer Identification Programs
CFPB AI CONCERNS
AI Fraud Screening
Robust AI Testing
CFPB Fosters Innovation
FTC UPDATES SAFEGUARD RULES
FTC Information Security Program
Be Fair to People Who Have Experienced ID Theft
Spread ID Awareness with Social Networks
Data Breach
Cyber Security
Cost of Data Breaches
FREDDIE MAC COMMITTED TO FIGHTING FRAUD
Freddie Mac Guidance Review
Tip Referral Tool
Lesson Quiz

Module 3 - NonTraditional

Objective
DOWN PAYMENT ASSISTANCE PROGRAM REVIEW
GROWING NEED FOR DOWN PAYMENT ASSISTANCE
DPA SOURCE OF FUNDS
FIRST TIME HOMEBUYER
HOMEBUYER EDUCATION
Fannie Mae's HomeView® Homebuyer Education
DOWN PAYMENT ASSISTANCE TYPES
Gifts
Grants
Second Mortgages
HFA & GOVERNMENT DPA PROGRAMS
USDA Government Assistance
Mortgage Tax Credit Certificates (MCC)
MCC Eligibility and Benefits
Bond Issues
Government Real Estate Sales and Auctions
FNMA AFFORDABLE OPTIONS
HFA Preferred
Standard 97% LTV Loan
HomeReady
HomeReady Very Low-Income Purchase (VLAP)
HomePath Ready Buyer Program
HomePath Ready Benefits
HomePath Property Purchase
Shared Equity Programs
Shared Equity Program Advantages
FREDDIE MAC AFFORDABLE OPTIONS
HomeOne
HomePossible
HOME READY AND HOME POSSIBLE DIFFERENCES

CHENOA FUND PROGRAM

Chenoa Fund Qualifications

HERITAGE ONE MORTGAGE

SECOND MORTGAGES – HOUSING FINANCE AGENCIES

SWEAT EQUITY

CLOSING COST ASSISTANCE IN US TERRITORIES

MATCHED SAVINGS PROGRAM

INDIVIDUAL DEVELOPMENT ACCOUNTS (IDAs)

EMPLOYER ASSISTED HOMEOWNERSHIP BENEFITS

MANUFACTURED HOME AFFORDABLE MORTGAGE OPTIONS

Freddie Mac MH Advantage

MH Advantage Sticker

MORTGAGE OPTIONS FOR RENOVATIONS & UPDATES

Fannie Mae HomeStyle Renovation

Fannie Mae HomeStyle Energy

Freddie Mac CHOICEReno Express

FINDING DOWN PAYMENT PROVIDERS

Freddie Mac DPA One®

DPA One Moves the Needle

Fannie Mae Home DPA Search Tool

EXAMPLES OF ARIZONA STATE SPECIFIC DPA PROGRAMS

AZ Home Plus Mortgage Program

AZ Home Plus Conventional Loan Programs

AZ Home Plus Fannie Mae HFA Preferred Loan Program

Home Plus Freddie Mac HFA Advantage Loan Program

Home Plus vs FHA Advantage Comparison

AZ Home Plus VA & USDA Loan Programs

AZ Home Plus FHA Loan Program

Maricopa County Home in Five Advantage

Pima County Tucson Homebuyer's Solution

AZ First Time Home Buyers ADDI Funds

AZ Home Buyer Grants

Lesson Quiz

Module 4 – FCRA Credit Review

Objective

CREDITWORTHINESS

CREDIT INQUIRIES

CREDIT SCORE VERSIONS

Newest FICO 10T

Other FICO Score Versions

DU USE OF CREDIT SCORE

CURRENT CREDIT SCORING ISSUES

CREDIT REPORT MODERNIZATION

Bi-merge Credit Reports

New Rule Implementation

VantageScores

Credit Score Distribution

Credit Scores Interpreted-Good or Bad

CREDIT SCORE CATEGORIES

FICO Scores

VantageScore

CREDIT SCORE MODERNIZATION

Medical Collection Changes

Revolving Credit Changes

Impact of Credit Inquiry Changes

PROPOSED FCRA CHANGES

Consumer Reports Definition Changes

Permissible Purpose Defined

Prohibited Credit Report Pulls

Advertising Through Consumer Reporting Agencies Changes

Proposed Rule Changes for Data Broker Practices

Credit Report Trigger Lead Changes

- Lesson Quiz
- Case Study
- Case Study #1 Federal Law
- Case Study #2 Federal Law
- Case Study #3 Federal Law
- Case Study #4 Ethics
- Case Study #5 Non Traditional
- Case Study #6 FCRA Credit Review
- End of Course Survey
- Final Exam