



State of Nevada Department of Business & Industry  
**Division of Mortgage Lending**

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## Education Manual

A reference manual for mortgage industry education providers and instructors

### Mission Statement

*The Division of Mortgage Lending's mission is to promote and grow Nevada's non-depository mortgage lending and related industries through reasonable and firm, but fair, implementation and enforcement of our laws; to protect industry and consumer interests and safeguard the public trust by creating a regulatory climate that fosters a competitive level playing field and advances professionalism, education, compliance, and ethics in the mortgage lending and related industries; and to provide a thorough and fair consumer complaint resolution process.*

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## **I. Introduction**

This manual has been prepared by the Division of Mortgage Lending (Division) as a source for education providers and instructors to develop and submit courses for approval by the Commissioner.

This manual does not represent legal interpretation, guidance or advice of the Division. While efforts have been made to ensure accuracy, only the rule and its Official Interpretations can provide complete and definitive information regarding requirements.

The purpose of this manual is to answer questions and address issues that education providers and instructors frequently encounter in complying with Nevada's mortgage lending requirements when applying for course approval. The minimum required education standards for escrow agencies and agents are set forth in [NAC 645A](#). The minimum required education standards for mortgage lending and related professions are set forth in [NAC 645F](#) (the Nevada Covered Service Provider Regulations).

## **II. Protecting Public Interest Through Education**

The mission of the Division is to safeguard and promote public interest in the mortgage lending and related industries by developing an informed public and a knowledgeable, professional mortgage industry.

One of the ways the Division seeks to achieve its mission is through education. Pre-licensing courses are examined to verify that they satisfy the NRS/NAC 645A and NRS/NAC 645F standards. When making the decision to approve a course for delivery to potential licensees, the Commissioner looks closely at the course content to ensure that it provides the basic knowledge needed to enable new licensees to conduct business related to the mortgage industry in a way that protects the public interest and fosters a professional, competitive, level playing field.

Course content for continuing education credits require standards that will advance the knowledge and skills of the licensees and make them better professionals in their respective fields. Continuing education courses should promote acceptable industry standards, compliance, and ethics.

## **III. Application Information**

### **A. Instructor Qualifications and Approvals**

Instructor qualifications are set forth in [NAC 645A.135](#) and [NAC 645F.565](#), and all instructor applications are approved by the Commissioner.

One of the essential components of teaching an effective course is to have at least one qualified and knowledgeable instructor who is approved by the Commissioner. If a new course application lacks an approved instructor or an instructor application, the course application is incomplete and will not be processed for approval. The provider will be notified and given the opportunity to submit another application for a suitable applicant. Failure to timely provide a replacement instructor application will result in the recommendation for denial of the course.

It is the provider's responsibility to ensure that all instructors listed on course applications have been approved by the Commissioner or are in the process of seeking approval.

### **B. The Education Instructor Application**

A fillable instructor application form is located on the Division's website [www.mld.nv.gov](http://www.mld.nv.gov). An instructor application must be completed in full.

Each instructor must provide his or her name and other requested details of the applicant. Also included in the application is the name of the provider with which the applicant will be associated and the courses the applicant may be instructing. The courses listed should match the courses submitted for approval to the Commissioner by the provider.

An instructor's application must include a detailed resume giving dates (from-to) of schooling and work experience. Particular detail should be placed on experience in the field in which the applicant intends to provide instruction. If the applicant is licensed in Nevada, or another state in the mortgage or related industry, a copy of the license(s) and certifications must accompany the resume.

Questions regarding the applicant's teaching style and management should be answered in full. Past experience with teaching methods and the results of those methods will help to demonstrate the effectiveness of the applicant as an instructor. An applicant should include methods that he or she found both effectual and ineffectual in their explanation to each question.

Applicants are encouraged to pay particularly close attention to sections 21 – 23 of the instructor application. Initials next to each statement indicating understanding as well as a signature and date for each section are required.

The completed form must be executed with the applicant's original signature and date of signing before the application is submitted to the Division.

### **C. Live Instruction and Distance Education**

Per [NAC 645A.070](#), an applicant for an initial license as an escrow agent must complete at least 15 hours of instruction. The required instruction may be completed through live

instruction in a classroom or through distance education. Per [NAC 645F.500](#), a natural person who is an applicant for initial licensing as a covered service provider, foreclosure consultant, or loan modification consultant may obtain the required hours of instruction through live instruction or through distance education.

### **1. Application for live instruction courses**

The application for live instruction can be found on the Division's website in the Education category under Industry Information. The application must be complete with all requested information and attachments.

### **2. Application for distance education courses**

The application for distance education can be found on the Division's website in the Education category under Industry Information. The application must be complete with all requested information and attachments including necessary access, software, and equipment (if necessary).

If applying as an instructor for a distance education course that is synchronous, meaning the instruction involves the participation of all students and the instructor at a scheduled time, it is important for the instructor to be prepared and knowledgeable in teaching strategies that engage students who are not in the same location. It is essential that instructors of these courses have a good online course design that is user-friendly and easy to navigate. Providers must ensure that students know of the technological requirements and are affordably able to prepare for the on-line course beforehand.

Instructors should work with providers to design any distance education course.

## **IV. General Course Requirements** ([NAC 645A.055](#) through [NAC 645A.160](#)) ([NAC 645F.500](#) through [NAC 645F.590](#))

### **A. Student Attendance Verification**

Courses that offer live-instruction need to have a monitored sign-in sheet. Information such as the student's name and license number should be required as well as sign-in and sign-out times. Instructors should verify names and identification as students use the sign-in sheet. A copy of the provider's sign-in sheet must be submitted with the application.

### **B. Certificate of Completion**

A Certificate of Completion is given to a student who successfully completes a required course. The Education Provider Application requires a listing of the names and positions of all authorized signers of the Certificates. The course applications, both live and distance education, require a copy of the individual course Certificate of Completion.

Each Certificate of Completion should be individualized to the applicable course. The certificate should include the following:

- the name of the education provider
- the title of the course
- the delivery method (live, on-line, etc.)
- the student's complete name and license number if applicable
- the course dates
- number of hours completed on each date
- the date the Certificate of Completion was generated
- the statement, "This course is approved by the Division of Mortgage Lending."

### **C. Student Evaluations**

Student evaluations are required for all education courses. The regulations give attendees of approved courses for credits the opportunity to assess and evaluate the course and quality of instruction. The Division provides an Instructor/Course Evaluation form that is included in the course application. It can also be accessed on the Division's website.

It is expected that a provider will have prepared evaluation forms ready for attendees to fill out at each course. Prepared evaluations forms would include the provider:

- filling out the information at the top of the form which includes the title of the course, course number, instructor name, location, and credit hours;
- having forms easily accessible and available to students;
- arranging for the collection of completed evaluations by an administrative staff member, not the instructor; and
- submitting copies of the completed evaluations to the Division within 10 days of completion of the course.

### **D. Class schedules**

Providers are responsible for providing the Division with tentative class schedules at least on a quarterly basis.

### **E. Hour of Instruction**

An hour of instruction is defined as 50 minutes of instruction or more. ([NAC 645A.065](#) and [NAC 645F.030](#)) The Commissioner will not approve credit for more than seven (7) hours of instruction per day. ([NAC 645A.080 \(3\)](#) and [NAC 645F.530 \(3\)](#))

## **F. Guest Lecturers**

Guest lecturers who are experts in related fields, excluding Division personnel, may be invited to speak about one or more topics, but may not instruct for more than 25 percent (25%) of the total hours of instruction per approved course. ([NAC 645A.130 \(2\)](#) and [NAC 645F.560 \(2\)](#))

## **G. Courses as Approved**

Courses for credits are approved by the Commissioner for content, credit-hours, and delivery method. A course approved for live instruction can only be delivered in a classroom. To offer the same content electronically, a separate application and approval must be submitted and approved.

## **H. Advertising**

A provider approved by the Commissioner shall not make any misrepresentations in its advertising about any approved course which it offers to fulfill requirements for licensing or continuing education. ([NAC 645A.125](#) and [NAC 645F.555](#))

Any advertising, promotional brochure or form for registration for an approved course must contain, in writing, the policy of the provider concerning cancellations and refunds. ([NAC 645A.095\(4\)](#) and [NAC 645F.525\(4\)](#))

All advertisements must include a statement that the provider is approved by the Commissioner. ([NAC 645A.130 \(3\)](#) and [NAC 645F.560 \(3\)](#))

## **I. Courses Not Accepted as Fulfillment of Education Requirements**

None of the following kinds of courses or activities will be accepted from a student as fulfillment of the education required for initial licensure or continuing education ([NAC 645A.100](#) and [NAC 645F.530](#))

- Courses designed to develop or improve clerical, office, or business skills that are not related to the subject matters required including:
  - Typing
  - Shorthand
  - Operation of business machines
  - The use of computers or computer software
  - Improvement of memory
  - Writing of letters and reports
- Business courses in advertising or psychology
- Courses designed to motivate a person or to develop the self-image of a person
- A course for the development of instructors
- A meeting for the promotion of:
  - Sales

- A program of office training or other activity which is held as part of the general business of a covered service provider, foreclosure consultant, or loan modification consultant

## **V. Education Requirements for Escrow Agents** [NAC 645A.055](#) through [NAC 645A.075](#)

### **A. For Initial Licensees**

An applicant for an initial license as an escrow agent must complete at least fifteen hours of instruction. The required hours of instruction may be completed through live instruction in a classroom or through distance education.

The fifteen (15) hours of instruction must include:

- Three (3) hours of professional ethics, including instruction on fraud and consumer protection
- Four (4) hours of Nevada law and regulation relating to escrow agencies and escrow agents – at least two (2) hours of which must be related to NRS 645A, NAC 645A, or NRS 627.
- Six (6) hours of instruction relating to applicable federal law or regulations, the practical application of escrow processes, or a specialized area of practice.
- Two (2) hours of electives

### **B. For Licensees Seeking Continuing Education Requirements**

A person who is licensed as an escrow agent must complete ten (10) hours of continuing education during the twelve months immediately preceding the date on which the license expires.

The ten (10) hours of instruction must include:

- Two (2) hours of professional ethics including fraud and consumer protection
- Four (4) hours of Nevada law and regulations relating to NRS 645A, NAC 645A, NRS 627, or other Nevada or federal laws and regulations relating to escrow.
- Four (4) hours of electives, which may include instruction appropriate to a specialized area of practice



## **VI. Education Requirements for Covered Service Providers, Foreclosure Consultants, and Loan Modification Consultants** [NAC 645F.500](#) through [NAC 645F.510](#)

### **A. For Initial Licensees**

A natural person who is an applicant for an initial license as a covered service provider, foreclosure consultant, or loan modification consultant must complete a required number of hours of instruction. The required hours of instruction may be through live instruction or through distance education. Hours of instruction differ based on the area of profession.

- If the applicant is applying for a license as a covered service provider, 25 hours of instruction are required.
- If the applicant is applying for a license as a foreclosure consultant, 20 hours of instruction are required.
- If the applicant is applying for a license as a loan modification consultant, 15 hours of instruction are required.

The hours of instruction for any initial licensee under NRS 645F and NAC 645F (Mortgage Lending and Related Professions) must include:

- Three (3) hours of professional ethics including instruction on fraud, consumer protection, and fair lending issues
- Six (6) hours of federal law and regulations relating to mortgage lending, which must include no less than:
  - Two (2) hours regarding the Real Estate Settlement Procedures Act
  - Two (2) hours regarding the Truth in Lending Act and Regulation Z
  - Two (2) hours regarding other federal laws and regulations including information related to the tax consequences of loan modification or foreclosure and federal programs designed to assist homeowners facing foreclosure
- Four (4) hours of Nevada law and regulations relating to mortgages – at least two (2) of those hours must be related to NRS 645F and NAC 645F (the Nevada Covered Service Provider Regulations)
- An adequate number of hours of instruction in elective subjects to meet the number of hours of instruction required for the applicable license.

### **B. For Licensees Seeking Continuing Education Requirements**

A person who is licensed as covered service provider, foreclosure consultant, or loan modification consultant must complete a required number hours of continuing education during the twelve months immediately preceding the date on which the license expires. Hours of instruction differ based on the area of specialization:

- If the applicant is applying for a license as a covered service provider, ten (10) hours of instruction are required.
- If the applicant is applying for a license as a foreclosure consultant, seven (7) hours of instruction are required.
- If the applicant is applying for a license as a loan modification consultant, five (5) hours of instruction are required.

The hours of instruction for a licensee seeking continuing education under NRS 645F and NAC 645F (Mortgage Lending and Related Professions) must include:

- Two (2) hours of professional ethics including instruction on fraud, consumer protection, and fair lending issues
- Two (2) hours of federal law and regulations relating to mortgage lending
- One (1) hour of Nevada law and regulations relating NRS 645F, NAC 645F, or other Nevada laws and regulations relating to mortgages
- Covered service providers and foreclosure consultant licensees must also have an adequate number of hours of instruction in elective subjects to meet the number of hours of instruction required for the applicable license.

## **VII. Links to Forms and Applications**

- A. [Division of Mortgage Lending Education Provider Application](#)
- B. [Division of Mortgage Lending Education Instructor Application](#)
- C. [Division of Mortgage Lending Application for PE/CE Course Approval – Live Instruction](#)
- D. [Division of Mortgage Lending Application for PE/CE Course Approval – Distance Education](#)
- E. [Instructor/Course Evaluation Form](#)