

Nationwide Mortgage Licensing System

NMLS Education Services Fees and Processes Public Comments –March to April 2010

# and Date	Company and Name	Comments
1 3/15/2010	QuickStart Mortgage Manuals  Tom Morgan	My humble opinion, as a course provider, is that the renewal fee should be based on the amount of content that changes. If there is 20 hours of new content, then there absolutely needs to be a review and an incumbent fee. If the course is substantially unchanged, then the review fee based on the number of hours reviewed is just an opportunistic pricing event.
2 3/15/2010	Mortgage Training Today  Barbara Werth	This is to comment on the proposed pricing schedule.  I feel that the proposal is a better option than the current schedule. It allows a provider to get the class approved and not have an expense until the time of renewal. I also like the annual renewal based on the course approval versus just at July.  Thank you!
3 3/16/2010	Loans by Libby  Libby Snipes	The fees are out of control in my humble opinion. You used to be able to pay \$99 for 2 years to renew your license and now it is pushing \$1000 in total fees.  We need some relief out here. It is hard enough in these times to make a living without being gouged in fees to have to pay to make that same living.  Thank you for your consideration.
4 3/16/2010	No Company Affiliation Stated  Reba Dixon	I did not find what the changes were going to be and what the requirements and fees are currently. I just completed a class to be ready for the National Lic. test in the last couple of weeks and would not want those hours etc to become invalid. Can you please give the amount of the changes and what they currently are and the same of the other changes mentioned?  Thank You
5 3/16/2010	Global Home Finance Inc  Brad Cahoon	I do not believe it is reasonable to charge \$600 for continuing education. I only paid \$74 for 15 hours of continuing education this year.

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6 3/16/2010	No Company Affiliation Stated  Claudia Townsend	I agree with the 8 hr CE's for originators. I feel as if those originators that are left are well versed in the industry and most have been in the industry for 20 plus years.
7 3/17/2010	No Company Affiliation Stated  Nancy Neal	If you are attempting to eliminate Loan Originators you are on the right path. Fees are already HIGH, and increasing fees will just be passed on the students taking the courses. Unless you can regulate what Course Providers charge for their courses, I would vote against the increase in fees.  I do agree with the "rolling date" for annual continuing education.
8 3/17/2010	CE Forward, Inc  Jillayne Schlicke, M.A.	Proposed changes to selected education services fees and processes. 2010-1  Comment:  RE: adding an additional 20 dollars per credit hour to the RENEWAL of courses.  It would seem evident that course renewals are easier than an initial course approval. If the course provider is updating material, the updates can be easily identified by the course provider prior to submission, thereby saving the course reviewer time and saving all of us money. Which makes me question why the fee increase is needed.  If NMLS deems it necessary for a reviewer to completely review the entire course up for renewal then why call it a "renewal?" Instead just call it what it is: A brand new course approval.  These fees are VERY high compared with the fees we paid at the state level. I'd like to see the approval be good for two years instead of one year.  RE: changing to a rolling renewal cycle.  Yes, this is a good idea. Please consider making the renewals every two years instead of every year.

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		<p>RE: Time that it takes for a course to be reviewed/approved.</p> <p>I would like to see a time period set for the NMLS course reviewers to be finished with their review. In other states, the regulator might say something like this: "We will review the course and you will have an answer within 30 days." We are paying a lot of money per course and I believe course providers deserve, in return, a minimum level of service. This will also reduce calls/emails to NMLS asking when our course will be approved.</p> <p>Thank you for the opportunity to comment.</p>
9 3/18/2010	Flagship Financial Group, LLC  Lissa Woolf	<p>It appears that you are planning on increasing the fee you charge course providers. In which case they will inevitably increase the fee they charge to Loan originators. In this economy especially any increase in fees is detrimental to the individual loan originators and the mortgage industry as a whole. I recommend you leave the fees as they are since there is already a sever burden upon the LOs to pay fees to get licensed before they are allowed to make any money and added fees will cause more people to abandon the mortgage industry.</p>
10 4/1/2010	No Company Affiliation Stated  David Dweck	<p>To Whom It May Concern:</p> <p>I wish to make comment on the proposed fees to the Course Providers for the new SAFE Act. Considering the pricing that these companies are beginning to charge the end user (Mortgage Loan Originators), it seems to me that the course fees are too low. I would propose the following fee structure:</p> <p><b>Education Services - Process or Transaction Type and Who Pays the Fee</b></p> <p><b>Current Fees - 2010</b></p> <p><b>Proposed Fees - 2010</b></p> <p>Course Provider Application Fee – Initial</p> <p>Course Provider pays</p> <p>\$400 for each initial application, good for 2 years.</p> <p><b>Increase to \$5,000</b></p>

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		<p>Course Provider Application Fee – Renewal</p> <p>Course Provider pays</p> <p>\$400 for each initial application, good for 2 years.</p> <p><b>Increase to \$5,000</b></p> <p>Course Application Fee – Initial</p> <p>Course Provider Pays</p> <p>\$300 fixed fee plus \$20 per each course hour.</p> <p>Range, 1 – 20 hr courses (\$320 - \$700 per course)</p> <p><b>Increase to \$1,000 fixed fee plus \$100 per course hour</b></p> <p>Course Application Fee – Renewal</p> <p>Course Provider Pays</p> <p>\$200 for each course renewed, good for 1 year</p> <p>\$200 fixed fee plus \$20 per each course hour, good for 1 year</p> <p>Range, 1 – 20 hr courses</p> <p>(\$220 - \$600)</p> <p><b>Increase fee to \$500 for each course renewed.</b></p> <p>There is no doubt that these companies will be taking advantage of the strict time limits for new license applications (an urgency created by statute) and they are charging outrageous fees for these courses. An example of this is the CSBS charging \$75 for webinars to tell you what to expect from the new SAFE Act</p> <p>Cost-The registration fee for this professionally-moderated workshop is \$75, which entitles the registrant to one conference</p>

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		<p>call dial-in and one webinar login for the audio and visual portions respectively. THE DIAL-IN NUMBER AND WEBINAR LINK WILL BE EMAILED TO REGISTRANTS 2 DAYS BEFORE THE WORKSHOP."</p> <p>Information for the requirements should be totally free to all, not just "complimentary" to State Officials, but to all. I would venture to say that outside of the \$92 national application fee, and reasonable course fees for educational requirements, any other fee charged for general information is a violation of the Freedom of Information Act.</p> <p>Thank you for your attention</p>
11 4/14/2010	No Company Affiliation Stated  LaTasha Green-Cobb, M.Ed.	<p>I feel that the fees NMLS proposes are excessive. In the past, in Florida, we were charged \$900 annually regardless of the number of courses we provided. Now, with NMLS, there are separate provider and course fees. This must be quite lucrative for NMLS. But, it diminishes the opportunity for small entities to compete with the larger, established ones, especially considering the current economy. Not to mention, I'm interested in knowing how the additional profit is being utilized.</p> <p>I feel that the provider fees should not increase as you proposed. I also agree that a common renewal period will make the process more efficient for NMLS. However, I feel that the course fees are exorbitant. NMLS should consider a flat fee for courses not to exceed \$300 with annual or bi-annual renewal. Depending on the amount of courses a company provides there is still substantial income for NMLS.</p> <p>This industry needed more regulations. Nonetheless, I do not feel that excessive fees and overbearing oversight will allow the industry to stabilize and continue to flourish in the future.</p>
12 4/14/2010	TrainingPro  Christopher Nickerson	<p>Thank you for the opportunity to provide comments on the <i>NMLS Education Services Fees and Processes</i>.</p> <p>Having been involved and keenly aware of the creation of the SAFE Act as well as its current roll-out as a long-standing mortgage education provider, I have seen the time, effort and detail that has been placed on this mission. I believe there is no lack of research or analysis regarding the proposed fee schedule, however, I would like to offer my comments on the NMLS course renewal fees and the course renewal process. The NMLS is increasing the fees for course renewals and changing the renewal process from a fixed to a rolling renewal process.</p> <p><b>My recommendation is to keep the course renewal fees at the 2009 rates or only increase \$5 per each course hour.</b></p> <p>My recommendation is supported by the following points.</p>

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		<p><u>1. Unexpected Financial Obligation of Mortgage Professionals</u>                      Because this is a new requirement for education providers, I have to assume the majority of providers will have to pass this charge, in-full or in-part, on to the students (and their affiliated companies). An extra \$400 per 20-hour course renewal (total of \$700) is a high increase that is worth reconsidering. This is the first year for education providers and mortgage loan originators to have to bear the brunt of the cost. I recommend allowing the industry to get used to the existing fees that are in place. I recommend not increasing the fees, but if that is not possible, I recommend decreasing the fee increase to \$5 per credit hour.</p> <p><u>2. Unnecessary Limitations on Course Variety for the Industry</u>                      Increasing course renewal fees will ultimately result in a decrease in course topics and variety for the industry. Education providers will be less likely to renew their suite of courses with this significant increase in renewal fees. They will look closer at costs, and the possibility of limiting course selection could become a reality.</p> <p><u>3. Unclear Use of the Increased Fees</u>                      It is difficult to find information on where the results of these increased fees will be used.</p> <p><u>4. Comparative Cost</u>                      In reviewing our past course renewals through state organizations, we have determined an average price for course renewal. Our calculated average renewal fee is only \$100 per course per year (or every other year). Please use this number as a reference as you increase your fee to \$700 per renewal for each 20-hour course.</p> <p><b>I support the revised renewal policy to change to a rolling renewal process.</b></p> <p>Thank you for your time and consideration.</p>
<p>13 4/16/2010</p>	<p>Brodsky School of Real Estate Fred Brodsky</p>	<p>To Whom it may concern:</p> <p>The idea of rolling renewals is A GOOD MOVE ON YOUR PART and reflects the practice which is used in many States for course approvals. It reduces your staff burden by spreading out the crush of applications which would all come at the same time.</p> <p>We feel that the renewal fees are beyond "reasonable" and border on "excessive", especially since changes in Law and Practice in the space of a single year won't necessitate revamping the entire course, but rather only parts of it. Respectfully submitted</p>