

## Case Study:

### Town Square Mortgage & Investments, Inc. Completes AllRegs' 20 Hour Mortgage Loan Originator SAFE Comprehensive Course

—Experienced AllRegs Academy Instructors help prepare staff for future SAFE Mortgage Loan Originator Exam—

#### Challenge:

The Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (SAFE Act) was passed on July 30, 2008 and set the standards for the licensing and registration of mortgage loan originators. The SAFE Act requires that state-licensed mortgage loan originators pass the SAFE Mortgage Loan Originator exam and establishes various education requirements. Currently, state-licensed mortgage loan originators are required to have the 20 hours of pre-licensing education completed by January 1, 2011 or an earlier date set by each state. Non-licensed mortgage loan originators must have their pre-licensure education completed by July 30, 2010 or a deadline determined by the regulator of the state in which they do business.

Town Square Mortgage & Investments, Inc., a Frisco, TX based Mortgage Banking company, found themselves searching for the SAFE Act training they needed to prepare for their upcoming SAFE exam. The company offers a variety of products to meet individual mortgage lending needs, and has four branch locations throughout Texas, one branch location in Florida, and one branch location in Georgia.

"We currently employ over 100 mortgage professionals," said Jeff Jannasch, executive vice president for Town Square Mortgage & Investments. "We are adding new branches, and are proud to be a growing company given the current lending environment."

#### Solution:

"We have used AllRegs' services for years," Jannasch said. "We use AllRegs Online to look up guidelines and to make sure we stay up to date. We thought there would be no better training resource to turn to than AllRegs."

AllRegs became an Approved Education Provider (#1400024) by the Nationwide Mortgage Licensing System & Registry (NMLS) on July 7, 2009. The AllRegs Academy **20 Hour Mortgage Loan Originator SAFE Comprehensive Course** (NMLS Course Number: 1013), was approved by the NMLS on August 17, 2009 and fulfills the entire 20-hour pre-licensing requirement for Loan Originators.

"We looked around at other training providers," Jannasch continued. "Although we came across other training programs at a lower cost, our AllRegs Account Executive made us realize the true benefit of the AllRegs training. It was AllRegs' reputation that made us realize the marginal difference in cost would not have made it worth our while."

The 20 Hour Mortgage Loan Originator SAFE Comprehensive Course was developed by industry experts, using proven instructional methodologies. It includes instructor presentation to ensure understanding and retention of knowledge, along with hands on activities designed to reach all learning styles. The course also includes two practice exams to test the overall mastery of the course information, and students must receive a composite score of at least 75% to pass.

Town Square Mortgage & Investments' training session was lead by Alan Fowler, CMB, president of Suburban Mortgage Company of New Mexico. Fowler has more than 30 years of experience in servicing, production and secondary marketing. He has taught courses on all areas of real estate finance, including origination, production, operations, mortgage loan products, underwriting, credit scoring, closing, secondary marketing, fraud, regulatory compliance, real estate math, servicing and commercial real estate finance.

"We could tell that [Fowler] had an extensive mortgage banking background. He understood everything from the production side, to the owner side, to the compliance side. Each point of view is important, but they all have their own agendas," Jannasch said.

According to Jannasch, it was the course instruction that truly made the AllRegs Academy training course stand out from the competition.

"If you are looking for a SAFE Act training course, look for a course with instructors that have an extensive background. What may be obvious to from the compliance side may not be so obvious on the production side. [Fowler] showed us things from each standpoint, and it made all the difference."

#### Results:

Town Square Mortgage & Investments set out to find a training solution that would prepare their staff for the SAFE Mortgage Loan Originator exam. **But, they found AllRegs' 20 Hour Mortgage Loan Originator SAFE Comprehensive Course did even more than that in the end.**

"The course really explained the background of the mortgage industry, to give a better understanding of why we do what we do," Jannasch said. "It is important for employees to understand that background, because employees that know the back end are better on the front end."

To learn more about the 20 Hour Mortgage Loan Originator SAFE Comprehensive course, or for more information about any of the products AllRegs Academy has to offer, please visit [www.allregs.com](http://www.allregs.com) or call (800) 848-4904.

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