



Mortgage Loan Originators,

## Importance of Completing Continuing Education Properly and Compliance with the SAFE Act

As part of our ongoing commitment to maintaining high standards within the mortgage industry, we want to remind all Mortgage Loan Originators (MLOs) of the critical importance of adhering to the continuing education (CE) requirements as set forth by the federal Secure and Fair Enforcement for Mortgage Licensing Act (SAFE Act).

Under the SAFE Act, MLOs are required to complete a minimum number of continuing education hours each year to maintain their licensing. This education is designed to ensure that MLOs stay current with industry practices, regulations, and ethical standards. It is imperative that these educational requirements are met in accordance with the SAFE Act to uphold the integrity of our profession.

Improperly completing CE, including but not limited to engaging in inappropriate practices or allowing others to complete your CE on your behalf, constitutes a violation of the SAFE Act. Such violations can result in action taken by your regulator against your license, including the lapse or suspension of your license. These actions undermine the trust placed in our industry by consumers and regulators alike and can have long-lasting repercussions on your professional standing.

The Conference of State Bank Supervisors (CSBS) has implemented advanced technologies to ensure CE requirements are fulfilled by the appropriate individuals. These systems are designed to verify the identity of MLOs and confirm that they are personally completing their required education. Non-compliant activities are identified and addressed with enforcement measures.

The recent multi-state enforcement action, involving multiple MLOs and Real Estate Educational Services (REES) serves as a reminder of the seriousness with which CE compliance is treated. In this case, fraudulent activities related to CE were met with legal and regulatory consequences. The severity of the penalties imposed underscores the collective commitment to ensuring that all MLOs adhere to the prescribed educational standards and conduct themselves with the highest level of professionalism.

As MLOs, you are responsible for completing your CE requirements personally and in accordance with all relevant regulations. We urge you to take all necessary steps to ensure your CE activities are conducted ethically and in full compliance with the SAFE Act.

If you have any questions or require assistance with your continuing education, please contact your state regulatory agency or the appropriate licensing authority.

Thank you for your attention to this important matter and for your ongoing dedication to maintaining the highest standards of professionalism in the mortgage industry.

Sincerely,

Nebraska Department of Banking and Finance