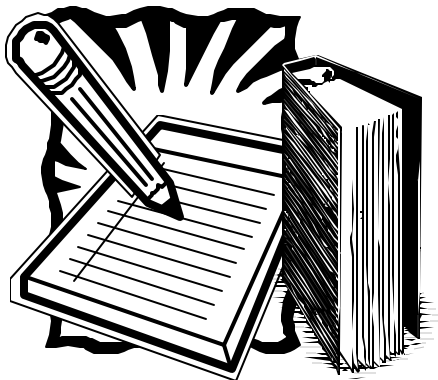


COMPLETION REQUIREMENTS

- ⇒ AMB Designation is limited to VMLA and affiliated MBA organization's members only. Non-MBA members may attend courses, but are not eligible for AMB designation.
- ⇒ Successful completion of all six courses is required. Courses must be completed within a 5 year period.
- ⇒ Successful accumulation of 10 elective credits through attendance of approved seminars or completion of an elective course.

OPTIONS

- ⇒ A "testing out" option exists for up to 2 of the 6 courses. Attendance at these sessions will not be required if the student pays the fee for the course and completes the course exam with a grade of 90% or higher. Contact your local MBA Education Committee Chairperson for details and for Course Attendance Waiver.



COURSE MATERIALS

Materials published by MBA of America will generally be used. In addition, VMLA and the course instructor will provide current materials to enhance the course effectiveness.

It is recommended that each student bring a notebook and financial calculator to each course. Each course will conclude with a comprehensive exam.

LOCATION

To be determined by each local chapter.

HOW DO I GET STARTED?

Contact your local MBA Chapter's Education Committee Chairperson or your Chapter President for details on registration for specific courses.

If you are unsure of who to contact, please visit the VMLA website at www.VirginiaMLA.com.



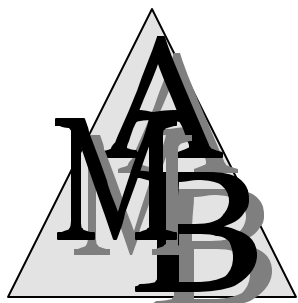
VIRGINIA MORTGAGE LENDERS ASSOCIATION

AMB Program

638 Independence Parkway, Suite 100
Chesapeake, VA 23320
Phone: 757-473-2160 Fax: 757-473-9897
www.VirginiaMLA.com

*Become an
Accredited Mortgage Banker!*

WHAT IS THE AMB PROGRAM?



- ⇒ A rigorous and comprehensive course of study which will expose the student to all major facets of the mortgage banking industry. The student will earn the designation of “Accredited Mortgage Banker.”
- ⇒ An accreditation program created and endorsed by the Virginia Mortgage Lenders Association to increase knowledge and promote professionalism in our industry.

WHAT WILL THE AMB PROGRAM OFFER ME?

- ⇒ A specific, accurate education in each core function of today’s mortgage business.
- ⇒ Opportunity to learn and discuss industry issues with colleagues in an academic environment.
- ⇒ A professional designation which signifies the depth of your knowledge.
- ⇒ Increased credibility to clients and associates.

REQUIRED COURSES

Each includes 8 hours of instruction and an examination.

1. Basics of Mortgage Banking I (macro)

This course offers the student an overview of concepts and types of loans used, details the functions of the mortgage banking firm and walks you through the life cycle of a mortgage loan from business development & loan application to closing, loan sale and servicing.

2. Basics of Mortgage Banking II (micro)

Bring your calculator! This course offers detailed understanding of loan amount calculations, the qualifying process, loan application standards, MI & Guaranty and offers an overview of credit reporting, appraisal analysis and mortgage pricing.

3. Regulatory Compliance

This course explains key federal legislative acts and regulations affecting mortgage bankers and helps the student recognize effective compliance practices. Regulations such as RESPA, TiL and ECOA will be covered in depth. Current business ethics issues will also be explored.

4. Mortgage Loan Processing

The student learns current practices and administrative procedures in processing Conventional, FHA, and VA loan applications. Techniques for increasing effectiveness and providing superior customer service will be explored.

5. Closing, Title & Disbursement

The student will learn the funding process from approval through closing and post-closing, including an overview of title work, title and disbursement issues, HUD-1 preparation, legal documents, warehousing, shipping and post-closing follow up.

6. Secondary Marketing

This course provides an overview of the marketing function including pricing, selling, hedging, mortgage backed securities and whole loan sales. The student will understand how secondary marketing affects each transaction from start to finish.

ELECTIVE REQUIREMENT

In addition to the required courses, the student must obtain 10 elective credits to earn the AMB designation. Participation in approved seminars provided by the local chapters will earn elective credits depending upon the number of credits approved by VMLA’s education committee for each seminar. Local seminars covering any of the following areas may be approved for credit.

- **Loan Administration/Quality Control**
- **Appraisal Analysis**
- **Origination & Sales**
- **Government or Conventional Underwriting**
- **Other topics in mortgage banking**

A full 8 hour course on any one of the above may also earn 10 elective credits.