

THE TOOLS YOU WANT. THE TRAINING YOU NEED.



RESIDENTIAL CERTIFIED MORTGAGE SERVICER (CMS)

Be A Residential Certified Mortgage Servicer



The Residential Certified Mortgage Servicer (CMS) Specialist Designation recognizes an individual's superior knowledge and experience in servicing practices, theories and applications. This specialist designation, offered exclusively by MBA Education, the education division of the Mortgage Bankers Association (MBA), establishes a high standard of training for servicing professionals.

MBA.ORG/CMS

MBA[®]
EDUCATION

Do you have what it takes?

The Residential Certified Mortgage Servicer (CMS) Specialist Designation program is built on a specialist track system where students can concentrate in the area of servicing most applicable to their day-to-day work or career goals. Tracks include loan administration, financial controls and investor administration, and default administration.

THE CURRICULUM

The curriculum for this designation is progressive and comprised of three levels. The first two levels — the achievement certificate and professional certificate — lay a foundation for the final level, the CMS itself.

The first two levels of each track are comprised of self-paced, web-based courses. These courses can be accessed from anywhere, at anytime.

The final level of each track is the Advanced Servicing Workshop, an in-person, instructor-led course. This course is offered throughout the year in locations across the United States. Check the calendar at mba.org/education or call (800) 793-6222 for upcoming offerings.

CERTIFY YOUR STAFF

Show the world your organization is dedicated to quality loan servicing by making a commitment to certify your servicing staff through this program.

Contact MBA Education's Sales Team at (800) 793-6222 or email corporatetraining@mba.org for details.

LEVEL I: ACHIEVEMENT CERTIFICATE

Prerequisites

- A minimum one year of industry experience is recommended.

STEP 1: Select a Track

Learning Tracks include:

- Loan Administration
- Financial Controls and Investor Administration
- Default Administration

Once a track is selected, students must complete all three levels of that path to earn their CMS Designation. Tracks cannot be mixed to achieve the designation.



STEP 2: Enroll

Complete an enrollment form and submit associate fees at mba.org/cms.

STEP 3: Complete the Coursework

Enroll in and complete the following courses for your selected track. All courses are web-based.

Loan Administration Track

- Basics of Mortgage Servicing
- Escrow Essentials
- Insurance Servicing
- Loan Administration Essentials for Customer Service Representatives
- Mortgage Banking Primer

Financial Controls and Investor Administration Track

- Basics of Mortgage Servicing
- Cashiering Overview
- Corporate Accounting Overview
- Investor Reporting Overview
- Mortgage Banking Primer

Get started today!

Default Administration Track

- Basics of Mortgage Servicing
- Collection Skills for Loan Counselors
- Detecting Mortgage Loan Fraud
- Loss Mitigation
- Mortgage Banking Primer

STEP 4: Pass the Test

Take the applicable CMS Level I comprehensive exam. Passing the test earns the related CMS Achievement Certificate.

CMS LEVEL I PROGRAM COSTS

CMS Level I Complete Package Cost

MBA Member: \$420 • Nonmember: \$670

Note: Save on total program costs with this all-inclusive package, which includes the five required courses. From the date of package enrollment, applicants have 12 months to complete the course requirements for this program.

LEVEL II: PROFESSIONAL CERTIFICATE

Prerequisites

- Three to four years of industry experience is recommended.
- Completion of the CMS Achievement Certificate (CMS Level I).

STEP 1: Enroll

Complete an enrollment form and submit associated fees at mba.org/cms.

STEP 2: Complete the Coursework

Enroll in and complete the following courses. All courses are web-based unless otherwise indicated.

Loan Administration Track

- Essentials of Mortgage Payoff, Assumptions & Lien Release
- Fair Lending Essentials
- Home Equity Products
- Special Administration I
- Special Loan Administration II (prerequisite: Special Loan Administration I)

Financial Controls and Investor Administration Track

- Essentials of Bank Reconciliation
- Essentials of Cash Management
- Essentials of Corporate Accounting
- Essentials of Investor Reporting
- Essentials of Service Transfers

Default Administration Track

- Bankruptcy Essentials
- Basics of Managing REO (adapted print-based course)
- Conventional Foreclosure, Claims and Corporate Advance
- Essentials of Default Management
- National Servicing Standards

STEP 3: Pass the Test

Take the applicable CMS Level II comprehensive exam. Passing the test earns the related CMS Professional Certificate.

CMS LEVEL II PROGRAM COSTS

CMS Level I Complete Package Cost

MBA Member: \$520 • Nonmember: \$770

Note: Save on total program costs with this all-inclusive package, which includes the five required courses. From the date of package enrollment, applicants have 12 months to complete the course requirements for this program.

LEVEL III: RESIDENTIAL CERTIFIED MORTGAGE SERVICER (CMS) SPECIALIST DESIGNATION

Prerequisites

- Four or more years of industry experience is recommended
- Completion of the Achievement Certificate (CMS Level I) and Professional Certificate (CMS Level II)

STEP 1: Enroll

Complete an enrollment form and submit associated fees at mba.org/cms.

STEP 2: Complete the Coursework

The final curriculum requirement for all three Residential CMS tracks is the Advanced Servicing Workshop.

STEP 3: Pass the Test

Following successful completion of the Advanced Servicing Workshop, complete the applicable CMS Level III comprehensive exam. Pass the test and become a Certified Mortgage Servicer with a concentration in the pursued specialty. Visit the calendar on mba.org/education for upcoming offerings.

CMS LEVEL III PROGRAM COSTS

Program & Exam Enrollment Fee

MBA Member: \$400 • Nonmember: \$700

Note: CMS Designation exam fees are included in the enrollment fee. Cost of courses is not included in enrollment fees. Enrollment fees are nonrefundable and nontransferable. From the date of regular enrollment, applicants have three years to complete the program requirements.

Advanced Servicing Workshop Fees (varies per course)

Go to mba.org/CMS or call (800) 793-6222 for pricing details.

GRADUATION AND RECOGNITION

Students who complete the Residential Certified Mortgage Servicer Achievement and Professional Certificate programs are awarded frameable certificates.

MAINTAINING THE DESIGNATION

A Residential CMS Designee must complete two points of continuing education every two years. Continuing education can be earned by successfully completing MBA Education courses or by attending conferences and/or conventions. Prior to the end of the two-year period, designees must complete the CMS Continuing Education Reporting Form and submit it with a \$100 re-accreditation fee.