

## Details

### Course Schedule

A full course schedule and more course details are available at [www.csbs.org/Calendar of Events](http://www.csbs.org/Calendar of Events).

### Who should attend

- Supervisors and field examiners responsible for reviewing subprime originations and portfolios
- Industry compliance professionals and outside auditors or analysts
- Senior level regulators, managers or others interested in an overview of the issues

### Online Registration and Information

To register online, visit [www.csbs.org/Calendar of Events](http://www.csbs.org/Calendar of Events).

Fee: \$395 regulators  
\$495 non-regulators

Questions about the course?  
Contact Chuck Cross at [ccross@csbs.org](mailto:ccross@csbs.org); 202-306-8710.

Questions about registration?  
Contact Rose Shaheen at [rshaheen@csbs.org](mailto:rshaheen@csbs.org); 202-728-5710.

### Additional Educational Programs

- AARMR Basic Examiner Training School
- AARMR Advanced Examiner Training School
- AARMR Fraud School
- CSBS Residential Mortgage Examiners School
- CSBS Advanced Residential Mortgage Examiners School
- CSBS Reverse Mortgage Lending Seminar



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E-mail: [ccross@csbs.org](mailto:ccross@csbs.org)

Now Available Online



## MEGs Users School

*Comprehensive Training on the  
Model Examination Guidelines  
for the Guidance on Nontraditional  
Mortgage Product Risks and Statement  
on Subprime Mortgage Lending*

*A uniform set of examination standards*



AMERICAN ASSOCIATION OF  
RESIDENTIAL MORTGAGE REGULATORS

[www.aarmr.org](http://www.aarmr.org)



CSBS PROFESSIONAL DEVELOPMENT  
"Developing Financial Professionals"

[www.csbs.org](http://www.csbs.org)  
[gsbc-csbs.org](http://gsbc-csbs.org)

# MEGs Users School

## GET TRAINED NOW!

On July 31, 2007, the American Association of Residential Mortgage Regulators (AARMR) and the Conference of State Bank Supervisors (CSBS) issued model guidelines for use by state mortgage regulators for the examination of lenders and brokers that offer subprime and non-traditional mortgage loans to consumers.

The model examination guidelines (MEGs) will enhance consumer protection by providing state regulators with a uniform set of examination tools for conducting examinations under both the Guidance on Nontraditional Mortgage Product Risks (Guidance) released in 2006 and the Statement on Subprime Mortgage Lending (Statement) released in 2007.

The release of the MEGs and this training are the latest steps by state regulators to address problems in the subprime lending industry. The MEGs were developed to:

- Protect consumers by providing comprehensive examination procedures that states can use to determine compliance with the Guidance and Statement.
- Establish uniform standards applicable for multi-state examinations and enforcement actions or for review by one state of another state's report of examination.
- Provide consistent and uniform guidelines for use by lender and broker in-house compliance and audit departments.

## MEGs Users School Outline

The MEGs Users School is divided into twelve units:

- The History of Subprime Lending
- Subprime Market Products & Services
- General Subprime Lending Risks
- History of Agency Guidance
- Assessing the Risks of Subprime Lending
- Using the Guidance on Nontraditional Mortgage Product Risks
- Using the Statement on Subprime Mortgage Lending
- AARMR/CSBS Model Examination Guidelines
- Module 3 Covered Transaction Summary Sheet
- On-Site Examination
- Writing the Report
- Summary

## MEGs Users School Features

- *The course is completely online.* Students simply need a computer, a web browser and internet access to participate. Students also have the option of printing out course material and reviewing it off-line.
- *The course is self-paced.* Participants can move at their own pace and access the course at their convenience. The course is designed to be completed in four weeks for students who spend 6-8 hours per week. Participants will be able to access the course material for 3 months from their start date.
- *An experienced mortgage examiner will serve as a course assistant (CA). The CA will be available to answer questions and help students complete the course.*

- *Sessions start each month.* Participants never have long to wait for a new session to start.
- *Students can communicate with each other in the course.* This feature allows students to easily discuss issues and share experiences with other classmates.
- *Certificates awarded for successful completion.* Students who successfully pass nine quizzes and complete a course survey will be awarded a Certificate of Successful Completion.



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