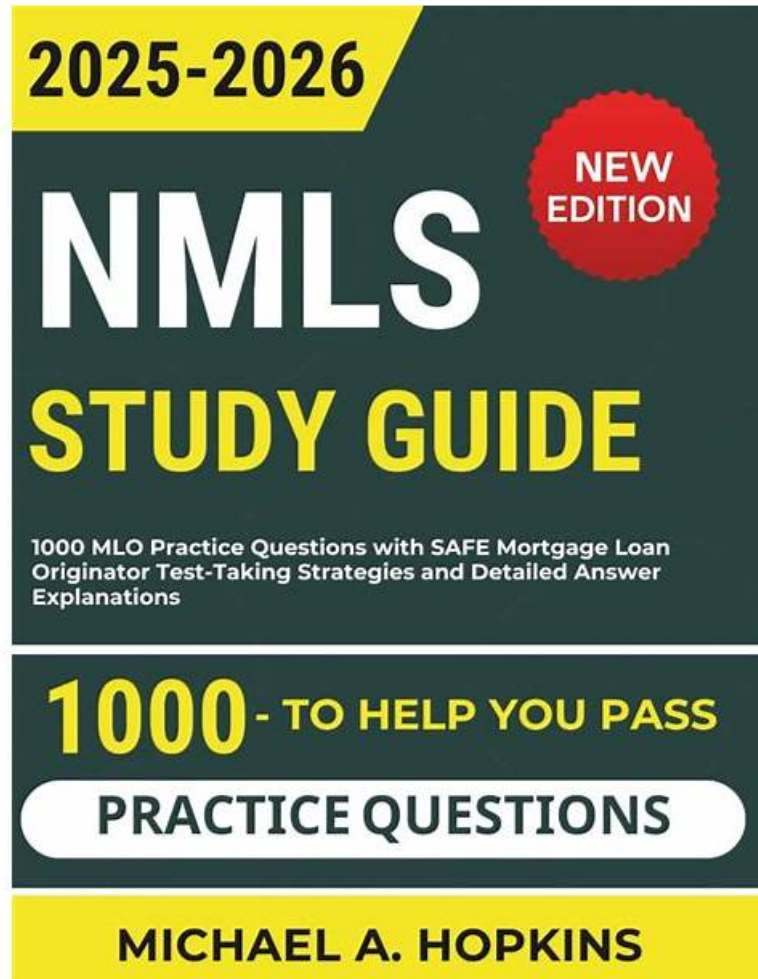


# Pass Guaranteed Quiz 2026 Unparalleled MLO: Mortgage Loan Origination (SAFE MLO) Exam Latest Test Testking



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## Accurate MLO Prep Material | Exam MLO Objectives

A lot of people have given up when they are preparing for the MLO exam. However, we need to realize that the genius only means

hard-working all one's life. It means that if you do not persist in preparing for the MLO exam, you are doomed to failure. So it is of great importance for a lot of people who want to pass the exam and get the related certification to stick to studying and keep an optimistic mind. According to the survey from our company, the experts and professors from our company have designed and compiled the best MLO cram guide in the global market.

## **NMLS Mortgage Loan Origination (SAFE MLO) Exam Sample Questions (Q135-Q140):**

### **NEW QUESTION # 135**

Which of the following components of an ARM adjusts periodically?

- A. Index and margin only
- B. Margin and interest rate only
- C. Margin, Index and interest rate
- **D. Index and interest rate only**

**Answer: D**

Explanation:

In an Adjustable-Rate Mortgage (ARM), the components that adjust periodically are the index and the interest rate. Here's how it works:

\* The index is the benchmark interest rate that fluctuates with market conditions (e.g., LIBOR, SOFR).

\* The interest rate adjusts based on changes in the index, but the margin (the fixed percentage added to the index) remains constant throughout the life of the loan.

Thus, the index and interest rate are the variables that change periodically, while the margin remains fixed.

References:

\* Fannie Mae Selling Guide for ARMs

\* Freddie Mac ARM Guidelines

### **NEW QUESTION # 136**

A licensed mortgage loan originator (MLO) sharing his commission with another licensed MLO at his company for actual services performed on a loan is considered which of the following terms?

- A. Double fee method
- B. Single fee method
- **C. Fee splitting**
- D. Tip sharing

**Answer: C**

Explanation:

When a licensed mortgage loan originator (MLO) shares their commission with another licensed MLO at the same company for actual services performed on a loan, it is referred to as fee splitting.

\* Fee splitting is legal and permissible under certain conditions, such as when both MLOs are licensed and have contributed to the loan's origination, processing, or closing in a meaningful way. This is different from illegal kickbacks, which are prohibited under RESPA.

\* Fee splitting must comply with all applicable state laws and company policies to ensure transparency and that all compensation is based on legitimate work performed.

References:

Real Estate Settlement Procedures Act (RESPA) Section 8 (regulating kickbacks and fee splitting) National Mortgage Licensing System (NMLS) guidelines on compensation

### **NEW QUESTION # 137**

Which of the following is an example of a non-fluctuating income source?

- A. Part-time work with irregular hours
- B. Self-employed income
- C. Commission-based W-2 income

- **D. Salaried W-2 position**

**Answer: D**

Explanation:

A salaried W-2 position is an example of non-fluctuating income because the borrower receives a consistent, fixed salary each pay period. This type of income is easy to verify and predict, making it ideal for mortgage qualification.

Other types of fluctuating income:

- \* Self-employed income (B) and commission-based income (C) vary based on the nature of work and can fluctuate month to month.
- \* Part-time work with irregular hours (D) also fluctuates due to varying work hours, making it inconsistent.

References:

- \* Fannie Mae Selling Guide for income verification
- \* Freddie Mac's Loan Product Advisor for employment income documentation

### **NEW QUESTION # 138**

A licensed mortgage loan originator (MLO) sharing his commission with another licensed MLO at his company for actual services performed on a loan is considered which of the following terms?

- A. Double fee method
- B. Single fee method
- **C. Fee splitting**
- D. Tip sharing

**Answer: C**

Explanation:

When a licensed mortgage loan originator (MLO) shares their commission with another licensed MLO at the same company for actual services performed on a loan, it is referred to as fee splitting.

\* Fee splitting is legal and permissible under certain conditions, such as when both MLOs are licensed and have contributed to the loan's origination, processing, or closing in a meaningful way. This is different from illegal kickbacks, which are prohibited under RESPA.

\* Fee splitting must comply with all applicable state laws and company policies to ensure transparency and that all compensation is based on legitimate work performed.

References:

- \* Real Estate Settlement Procedures Act (RESPA) Section 8 (regulating kickbacks and fee splitting)
- \* National Mortgage Licensing System (NMLS) guidelines on compensation

### **NEW QUESTION # 139**

When does the Loan Estimate expire?

- A. After the 7th business day
- B. After the 5th business day
- C. After the 3rd business day
- **D. After the 10th business day**

**Answer: D**

Explanation:

Under TILA-RESPA Integrated Disclosure (TRID) rules, the Loan Estimate (LE) expires after 10 business days from the date it was provided, unless the borrower indicates an intent to proceed with the loan.

If the borrower does not confirm their intent within 10 business days, the terms and costs in the Loan Estimate are no longer valid, and the lender may issue a new estimate with updated terms.

References:

- \* TRID Rule - Loan Estimate Expiration
- \* 12 CFR Part 1026 (Regulation Z)

### **NEW QUESTION # 140**



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