

MLO Test-king File & MLO Practice Materials & MLO Test Questions



DOWNLOAD the newest Prep4pass MLO PDF dumps from Cloud Storage for free: <https://drive.google.com/open?id=1fugyGEzUN48lyiMZiUBNmzRpqoCBoPku>

Our website has focused on the study of MLO PDF braindumps for many years and created latest NMLS MLO dumps pdf for all level of candidates. All questions and answers are tested and approved by our professionals who are specialized in the MLO Pass Guide. To ensure your post-purchase peace of mind, we provide you with up to 12 months of free NMLS MLO exam questions updates. Grab these offers today!

Prep4pass is working on providing most helpful the real test questions answer in certification exams many years especially for MLO. It provide 100% real test exam materials to help you clear exam surely. If you find some mistakes in other sites, you will know how the important the site have certain power. Choosing good NMLS MLO Exam Materials, we will be your only option.

>> **MLO New APP Simulations <<**

NMLS MLO Exam Assessment - Valid MLO Exam Test

About the oncoming MLO exam, every exam candidates are wishing to utilize all intellectual and technical skills to solve the obstacles ahead of them to go as well as it possibly could. So the pending exam causes a panic among the exam candidates. The help of our MLO Exam prepare is just in time. In the present posture, our MLO study materials are your best choice. We provide you with excellent prepare materials for you to pass the exam and get the certification.

NMLS Mortgage Loan Origination (SAFE MLO) Exam Sample Questions (Q173-Q178):

NEW QUESTION # 173

According to the SAFE Act, which of the following activities requires licensure as a mortgage loan originator?

- A. Providing a consumer with the loan policies of the lender
- B. Communicating with a consumer to arrange a loan closing
- **C. Communicating the details of an offer for the first time over the phone**
- D. Providing a consumer with a Homebuyer's Toolkit

Answer: C

Explanation:

Under the SAFE Act, any activity that involves offering, negotiating, or discussing loan terms with consumers requires licensure as a mortgage loan originator (MLO). Communicating the details of an offer over the phone would require MLO licensure, as it involves explaining or negotiating loan terms.

* Providing general information or resources like a Homebuyer's Toolkit (A) or loan policies (B) does not require an MLO license, as these are not specific to negotiating loan terms.

References:

- * SAFE Act, 12 USC §5101
- * NMLS Licensing Requirements

NEW QUESTION # 174

In which of the following scenarios is a mortgage loan originator (MLO) violating the consumer privacy provisions within the Gramm-Leach-Bliley Act?

- A. The MLO discusses a consumer's credit history with a co-worker at a local cafe.
- B. The MLO stores electronic information regarding the consumer on an encrypted laptop which is occasionally removed from the office.
- C. The MLO provides a consumer's application to a third-party processor in order to continue the loan process.
- D. The MLO receives two copies of a consumer's pay stub via fax, and the MLO destroys one of the copies in a paper shredder.

Answer: A

Explanation:

The Gramm-Leach-Bliley Act (GLBA) prohibits the disclosure of nonpublic personal information about consumers to third parties, except as permitted by law (e.g., for processing the loan). Discussing a consumer's credit history in a public place where privacy cannot be ensured is a violation of GLBA privacy rules.

"Financial institutions must protect the confidentiality of consumer records and information. Discussing customer information in public or unsecured locations can violate privacy regulations."

- GLBA Privacy Rule; FTC Compliance Guidelines

Other choices reflect permissible or prudent actions, such as sharing information with authorized third parties or using secure data storage.

References:

FTC, Gramm-Leach-Bliley Act Privacy Rule

SAFE MLO National Test Study Guide

NEW QUESTION # 175

Which of the following components of an ARM adjusts periodically?

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

Answer: D

Explanation:

In an Adjustable-Rate Mortgage (ARM), the index is a benchmark interest rate that can change periodically, and the interest rate on the loan adjusts based on changes to this index, plus a fixed margin. The margin itself remains fixed throughout the life of the loan.

"The interest rate on an ARM is composed of two parts: the index (which fluctuates) and the margin (which is fixed). The interest rate adjusts periodically based on changes in the index."

- SAFE MLO National Test Study Guide; CFPB's Consumer Handbook on ARMs

References:

CFPB, Consumer Handbook on Adjustable-Rate Mortgages

SAFE MLO National Test Study Guide

NEW QUESTION # 176

A 7.25% interest-only loan has an initial balance of \$239,500.00. The annual homeowner's insurance premium is \$551.00, and the annual property taxes are \$1,773.00. What is the total monthly payment, including the escrow?

- A. \$1,584.65
- B. \$1,701.29
- C. \$1,446.98

- D. \$1,640.65

Answer: A

Explanation:

First, calculate the monthly interest-only payment:

Loan Amount: \$239,500

Interest Rate: 7.25% annual

Monthly Interest: $\$239,500 \times 0.0725 \div 12 = \$1,447.29$

Add escrow for taxes and insurance:

Annual Insurance: $\$551 \div 12 = \45.92

Annual Taxes: $\$1,773 \div 12 = \147.75

Total escrow per month: $\$45.92 + \$147.75 = \$193.67$

Total monthly payment:

$\$1,447.29$ (interest-only) + $\$193.67$ (escrow) = $\$1,640.96$

Closest answer: C. \$1,640.65

The slight difference is likely due to rounding, but C is the best match.

References:

Standard mortgage calculations (see any finance calculator)

SAFE MLO National Test Study Guide

NEW QUESTION # 177

An individual who is a loan processor or underwriter must maintain a state originator license if they:

- A. perform clerical duties for a mortgage lender as a supervised employee
- B. are an employee of a loan processing or underwriting company that supports a mortgage broker/lender and only perform supervised clerical duties.
- C. are not in communication with the consumer to obtain mortgage loan information.
- D. are an independent contractor and collect, receive or distribute information in connection with making a credit decision.

Answer: D

Explanation:

An individual who is an independent contractor and performs loan processing or underwriting activities must maintain a state originator license if they collect, receive, or distribute information in connection with making a credit decision. This is because independent contractors are not considered supervised employees, and their work directly impacts the loan approval process.

* In contrast, employees of a mortgage lender who perform clerical duties (A) under supervision do not need a state license, nor do those who do not interact with consumers (B).

References:

* SAFE Act, 12 USC §5101

* NMLS Licensing Guidelines for loan processors and underwriters

NEW QUESTION # 178

.....

Good opportunities are always for those who prepare themselves well. You should update yourself when you are still young. Our MLO study materials might be a good choice for you. The contents of our study materials are the most suitable for busy people. You can have a quick revision of the MLO study materials in your spare time. Also, you can memorize the knowledge quickly. There almost have no troubles to your normal life. You can make use of your spare moment to study our MLO Study Materials. The results will become better with your constant exercises. Please have a brave attempt.

MLO Exam Assessment: https://www.prep4pass.com/MLO_exam-braindumps.html

That is why our MLO training prep is the best seller on the market, Dear every IT candidate, come on and choose our MLO actual practice dumps for your preparation, All of the traits above are available in this web-based Mortgage Loan Origination (SAFE MLO) Exam (MLO) practice test of Prep4pass, NMLS MLO New APP Simulations Internet, new technologies and the global economy have built a knowledgeable society, See our policy....

From the Performance Monitor menu, select the "+" sign to have the Add Counters dialog MLO box, By exploiting the vast but

cheap) audience afforded by the Internet, and taking advantage of a host of modular services, small becomes the new big.

2026 High Pass-Rate MLO: Mortgage Loan Origination (SAFE MLO) Exam New APP Simulations

That is why our MLO training prep is the best seller on the market, Dear every IT candidate, come on and choose our MLO actual practice dumps for your preparation.

All of the traits above are available in this web-based Mortgage Loan Origination (SAFE MLO) Exam (MLO) practice test of Prep4pass, Internet, new technologies and the global economy have built a knowledgeable society.

See our policy....

BONUS!!! Download part of Prep4pass MLO dumps for free: <https://drive.google.com/open?id=1fugyGEzUN48lyiMZhUBNmzRpqoCBoPku>