

# Creating the Servicing Revolution

## 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 CampusMBA, the education division of the Mortgage Bankers Association (MBA), establishes a high standard of training for servicing professionals.

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 Certified Mortgage Servicer (CMS) Specialist Designation represents industry respect and credibility in the residential real estate finance industry. In the past there has been an educational gap in the industry for servicing professionals. The designation fills this gap and provides our industry experts with the validation they so deserve.



—**Alison Shoemaker, CMB, CMS,**  
*Vice President, Implementation Services,  
Lender Processing Services*

[www.campusmba.org/cms](http://www.campusmba.org/cms)



Special thanks to Lender Processing Services for its support of the Residential CMS Designation.

# Be a CMS

## 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 distance learning courses. Most are Web-based and several are print-based. Courses can be accessed from anywhere, at anytime.

The final level of each track is the *School of Mortgage Servicing*, an in-person, instructor-led course. This course is offered several times throughout the year in locations across the United States. Check [www.campusmba.org/calendar](http://www.campusmba.org/calendar) or call (800) 793-6222 (select option 3) 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 CampusMBA's Sales Team at (800) 793-6222 (select option 3) or email [corporatetraining@mortgagebankers.org](mailto:corporatetraining@mortgagebankers.org) for details.

Special thanks to Lender Processing Services (formerly part of Fidelity National Information Services) for its support of the Residential CMS Designation. LPS's servicing courses and content have been implemented into the program curriculum to complement CampusMBA's current offerings to the real estate finance industry.



# The Path

## Level I: Achievement Certificate

### Prerequisites

- A minimum one year of industry experience is recommended.

## LEVEL I, 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.

## LEVEL I, STEP 2: Enroll

- Complete an enrollment form and submit associate fees at [www.campusmba.org/cms](http://www.campusmba.org/cms).

There are two ways to enroll in the Residential Certified Mortgage Servicer (CMS Level I) program:

1. **Regular Enrollment:** Enroll in the program then register for and complete each course one by one.
2. **Complete Package Enrollment:** Enroll in the complete Level I Package, which includes certificate program enrollment, all required courses and comprehensive exam. Save 25 percent on all program components with this option.

## LEVEL I, STEP 3: Enroll in and Complete the Coursework

Enroll in and complete the following courses for your selected track. All courses are Web-based unless otherwise indicated.

### 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

### Default Administration Track

- Basics of Mortgage Servicing
- Collection Skills for Loan Counselors
- Fraud Detection for Mortgage Servicers

- Loss Mitigation (coming soon)
- Mortgage Banking Primer

## LEVEL I, 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 Regular Enrollment/Course Registration Costs:

#### Program Enrollment Fee:

MBA Member: \$100 • Nonmember: \$150

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

#### Course Registration Fees (per Web-based course):

MBA Member: \$175 • Nonmember: \$225

*Note:* Once enrolled in a course, applicants have 12 months to complete it.

### CMS Level I Complete Package Costs:

MBA Member: \$731 • Nonmember: \$956

*Note:* Save 25 percent on total program costs with this all-inclusive package, which includes the five required courses. Total savings on complete enrollment start at \$244 (members) and \$319 (nonmembers). 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).

## LEVEL II, STEP 1: Enroll

Complete an enrollment form and submit associated fees at [www.campusmba.org/cms](http://www.campusmba.org/cms).

## LEVEL II, STEP 2: Enroll in and 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 Loan 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 (print-based course)
- Conventional Foreclosure, Claims & Corporate Advance
- Essentials of Default Management
- FHA and VA Foreclosure & Claims Procedures (print-based course)

## LEVEL II, 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 Regular Enrollment/Course Registration Costs:

#### Program Enrollment Fee:

MBA Member: \$200 • Nonmember: \$250

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

#### Course Registration Fees (per Web-based course):

MBA Member: \$99 • Nonmember: \$149

#### Course Registration Fees (per print-based course):

MBA Member: \$99 • Nonmember: \$149

*Note:* Save 25 percent on total program costs with this all-inclusive package, which includes the five required courses. Total savings on complete enrollment start at \$175 (members) and \$250 (nonmembers). From the date of package enrollment, applicants have 12 months to complete the course requirements for this program.

## LEVEL III: Residential Certified Residential Servicer (CMS) Specialist Designation

### Prerequisites

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

### LEVEL III, STEP 1: Enroll

- Complete an enrollment form and submit associated fees online at [www.campusmba.org/cms](http://www.campusmba.org/cms).

### LEVEL III, STEP 2: Enroll in and Complete the Coursework

The final curriculum requirement for all three Residential CMS tracks is the *School of Mortgage Servicing*.

### LEVEL III, STEP 3: Enroll in and Pass the Test

Following successful completion of the *School of Mortgage Servicing*, enroll in and 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 [www.campusmba.org/calendar](http://www.campusmba.org/calendar) for upcoming offerings.

#### CMS Level III Regular Enrollment/Course Registration Costs:

##### Program Enrollment Fee:

MBA Member: \$300 • Nonmember: \$400

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

##### Course Registration Fees (per course):

Go to [www.campusmba.org/calendar](http://www.campusmba.org/calendar) or call (800) 793-6222 (select option 3) for pricing details.

##### Level III Exam Fee:

MBA Member: \$150 • Nonmember: \$300

## The Master CMS

The ultimate designation in mortgage servicing is the Master CMS. Once you have earned the specialist designation in one of these three tracks, you can earn a Master CMS designation by demonstrating your skill set and knowledge in the remaining two tracks.

Visit [www.campusmba.org/cms](http://www.campusmba.org/cms) to learn more.

## Graduation and Recognition

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

All new CMS Designees are featured in *Mortgage Banking*<sup>®</sup> magazine and prominently highlighted on [www.campusmba.org](http://www.campusmba.org).

## Maintaining the Designation

A Residential CMS Designee must complete five points of continuing education every two years. Continuing education can be earned by successfully completing one of the applicable CampusMBA courses, or by attending MBA 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.

## Get started today.

[www.campusmba.org/cms](http://www.campusmba.org/cms)  
or (800) 793-6222 (select option 3)