

## "If YOU are involved we ALL Succeed!"

The IAMB would like to bring awareness to the current proposal to draft Legislation - submitted by Research Division of the Legislative Council Bureau. This will be our efforts to give support for the draft proposal, prevent of predatory lending practices, and to "win with education."

### The current proposal:

**Draft legislation** to require that the Division of Mortgage Lending, Department of Business and Industry, have total regulatory power and authority over the education and licensing of all mortgage brokers. This would require all originators of loans in the State of Nevada to hold a proper mortgage broker license, including those who are currently exempt under the provisions of NRS 645B.015, such as brokers in certain banks, credit unions, and other financial agencies (Rená E. Starks, Executive Strategic Marketer and Developer, IAMB, Inc., May 7, 2008, meeting.)

### The Re-enforced efforts for the State to remain the Stakeholder of Consumer Protection:

**Draft legislation** to require that the Division of Mortgage Lending, Department of Business and Industry, have total regulatory power and authority over the education and licensing of all mortgage brokers. This would require all originators of loans in the State of Nevada to hold a proper mortgage broker license.

### The Non-Negotiable Factor that will contribute to be an effortless fight:

This would require all originators of loans in the State of Nevada to hold a proper mortgage broker license, including those who are currently exempt under the provisions of NRS 645B.015, such as brokers in certain banks, credit unions, and other financial agencies.

### Education to acknowledge the facts:

1. Federal Laws are of the "exempt status" and all their provisions supersede State Laws.
2. This truth cannot be changed or beaten at the State Level.

### Re-Strategize the Suggestions:

It is The IAMB suggestion that in order to succeed in our draft of the proposed Legislation we should consider focusing on **the protection** and getting rid of **the non-negotiable** parts of the draft that we simply cannot ever win.

It is in our opinion, for consideration we should further Add a Consumer Alert explaining the "exempt status" of depository banks. Add a statement of "at your own risk" of doing business with these protected and exempt under NRS 645.015 funding sources. We suggest Deleting any language that suggests we can change the provisions of the exempt status at State Level.

This WAR against predatory practices is easily won by enforcing the laws established by the State for doing business for consumer protection. The State will gain confidence for the services rendered for consumer from its' licensees with proper (consumer) education.

Join our efforts to say, "No" to a Unified Licensing System and "Yes" to educating the consumers, while we keep all funding, education, and responsibilities concerning the State Licensed Mortgage Broker in the capable hands of the MLD, which was established responsibly. Education will stop predatory lending practices. Our success involves you!

Thank you,  
Rena' E. Starks, IAMB Advocate,  
Strategic Marketer and Developer

**Donate to the IAMB**  
**Advocates of State Licensed Mortgage Brokers and Consumers**

*The IAMB*

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*We are where you are working hard to succeed together!*

EXHIBIT B-2  
Senior Citizens and Veterans (A.C.R. 35)  
Document consists of 2 pages.  
Entire exhibit provided.  
Meeting Date: 6-19-08