



MORTGAGE BANKERS ASSOCIATION

## **CMB Sponsorship Guidelines**

### **Background**

The sponsorship of CMB candidates in the early years of the designation was an informal relationship. With the growth and prestige of the designation, it has become incumbent upon current CMBs and the MBA Education staff to strengthen the sponsorship program. Experience over the last three to four years has demonstrated that successful candidates for the CMB designation are those who have had concerned, committed, and caring sponsors to help them in the process. For many, a six hour written exam, followed by a one hour oral exam administered by their peers, is very intimidating. It is the role of the sponsor to put the candidate at ease, to help them prepare for the written and oral examinations and to help them understand the goal of the CMB program.

It is important that the candidate understand the purpose of the designation and his/her personal motivation for becoming a Certified Mortgage Banker.

It is the role of the CMB sponsor to be a mentor, a teacher, and a coach.

### **Candidate / Sponsor Profile**

The sponsor should be actively involved in current MBA activities either at the state or national level. He or she needs to be up-to-date on business practices, market activity, regulatory environment as well as overall business conditions. Sponsors need to understand the serious nature of the commitment they are undertaking in being a mentor for a new generation of Certified Mortgage Bankers.

Sponsors must understand the recruitment process, should go through a brief orientation of current criteria for the designation, and be fully conversant with the latest requirements for the CMB designation.

The ideal sponsor should be one who can direct the candidate to the necessary resources to build their knowledge. A sponsor should have oral interviewing experience, and should be willing to spend time mentoring the candidate.

### **Candidate Recruitment**

Sponsors should take a vital role in candidate recruitment by actively recruiting at the Schools of Mortgage Banking; at national MBA conventions, conferences, and seminars; and at state conventions and meetings.

## Sponsorship – The Process

The sponsor takes on a great deal of responsibility when agreeing to help a candidate become a Certified Mortgage Banker.

- Step 1 While many candidates recruit their own sponsors, current CMBs can and should recruit and sponsor their own candidates for the CMB designation. In addition, MBA Education may refer candidates within the same discipline or geographic region to an active CMB who would agree to become a candidate's sponsor.
- Step 2 The sponsor and the candidate are encouraged to contact and interview each other at the earliest opportunity in the candidacy. This is when the sponsor can be of real assistance.
- Step 3 The sponsor and the candidate should spend an appropriate length of time in an open and candid conversation about the candidate's goals and objectives. Furthermore, it is the responsibility of the sponsor to guide the candidate through the preparation process. The sponsor will help the candidate assess their knowledge based upon their background and proven abilities and determine what additional courses, training and industry involvement may be necessary before the candidate is adequately prepared.  
  
Furthermore, the sponsor must ensure that the candidate is balanced and has a strategic vision and understanding of the mortgage banking industry, its current practices, and its future direction.
- Step 4 The sponsor is responsible for helping the candidate develop a study plan. The sponsor must direct the candidate in helping them make critical decisions on the topics they need to study, the resources available to them to supplement their existing knowledge base and further to prepare for the written examination.
- Step 5 The sponsor then must approve the candidate's readiness to take the written examination. An approved proctor must administer the written exam.
- Step 6 The proctor will notify MBA Education that the candidate has completed the exam and is available for grading.
- Step 7 The Sponsor will be notified of the candidate's results by MBA Education. If the candidate fails a section of the exam, the sponsor must help the candidate in overcoming that particular deficiency and complete the exam.
- Step 8 Once the candidate has passed the written exam, the sponsor must prepare the candidate for the oral exam. If possible, conducting a mock oral exam is highly recommended to help the candidate prepare for the oral exam process. In the absence of a formalized mock face-to-face oral interview, a conference call with two CMBs could be scheduled to set the stage and prepare the candidate for the orals.
- Step 9 The sponsor should determine the candidate's readiness or lack of preparation for the oral exam. A candidate should not be approved to advance to the oral exam unless he or she is fully prepared.

## **Sponsor Responsibility**

Seek and recruit qualified candidates.

Agree to initial interview with recruited or assigned candidates. This is a crucial stage for the candidate.

Assist candidate in determining point accumulation and appropriate programs and events necessary to acquire 150 points.

Help develop a study plan for the written exam, including selection of topic areas, supplemental readings, courses, seminars, etc.

Find a CMB to help or co-sponsor if expertise in specific area is necessary.

Provide on-going monitoring of the candidate's process on a regular basis (annually, semi-annually, or quarterly).

Approve the candidate's study plan.

Approve the ability of the candidate to go forward with the written exam.

Develop a plan for a re-take if necessary.

Prepare the candidate for the oral exam by use of mock orals or conference calls.

Final sign-off on the candidate's readiness for the oral exams.

Celebrate the success of your candidate and new CMB!!

## **Candidate Responsibility**

Seek a sponsor.

Ask for and obtain an interview with a sponsor. Be prepared to discuss why he or she wants to become a CMB.

Be sure the sponsor understands the candidate's current job and its requirements. It is the candidate's responsibility to collect the appropriate corporate approvals to become a candidate and also for attending various events, courses, and meetings necessary to complete the balance of a perfect candidate.

Help the sponsor seek a co-sponsor in the opposite discipline, if necessary.

Develop a plan to accumulate the 150 points (if not already met) and develop a study plan to submit to the sponsor.

Carry through with the study plan.

Initiate regular conversations to update the sponsor on progress.

Establish with the sponsor a written exam date and provide sponsor approval, date and proctor information to MBA staff.

After successful completion of written exam, the candidate will assemble study materials and reading lists, and prepare for a discussion of activities and other issues for the oral exam.

Establish a mutually convenient time for mock orals or a mock oral via conference call.

Get approval from the sponsor to advance to the oral exam.



## CMB Sponsorship Agreement

I will mentor, teach and coach my **candidate** as follows:

1. I will set aside time to meet with my **candidate** and assist with his/her preparation.
2. I will encourage my **candidate** to set up or participate in a candidate study/discussion group. I will be available as an additional resource as well.
3. Based on my knowledge of my **candidate**, I will identify areas where they may need additional assistance and recommend resources, including fellow CMBs (esp. **candidates** for the Master CMB).
4. I will assist my **candidate** in developing a study plan for the written exam.
5. I will encourage my **candidate** to read industry publications, including *Mortgage Banking* magazine, *Loan Originator*, *Secondary Marketing Executive*, *Mortgage Servicing News*, *National Mortgage News* among others.
6. When my **candidate** is ready for the written exam, I will confirm their readiness and notify MBA in writing via e-mail.
7. I will focus my **candidate** on the issue papers, "Read, Study and Learn".
8. I will review and become familiar with industry issues as well.
9. I will discuss key issues with my **candidate** to ascertain his/her readiness for the oral exam.
10. I will ask my **candidate** to participate in a mock oral exam, in person or via phone. If he/she does not have one to attend, I will set up a mock oral exam inviting one to two CMBs to help administer.
11. When, in my judgment, my **candidate** is ready to sit for the CMB oral exam, I will notify MBA in writing via e-mail.

I pledge to fulfill my professional responsibilities to my **candidate** as his/her **sponsor**.

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Candidate

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Phone

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Sponsor

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Phone

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Sponsor Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date



**Success Is Not an Accident**

