

MacIntosh Real Estate School - Enrollment Agreement & Current Course Catalog (vol. 22 - 2014)

I. PROGRAM COST/COURSES/MATERIALS/COMPLETION CERTIFICATE

TOTAL PROGRAM COST \$ 499.00 (Tuition & Materials)

As the Applicant (herein referred to as "Student"), I hereby make application to the MacIntosh Real Estate School Broker Correspondence ("Home Study") Program.

I am aware that the Educational Program consists of home-study (correspondence) materials sufficient to fulfill requirements of the Colorado Revised Statutes, the Colorado Real Estate Commission, and the Colorado Department of Higher Education Private Occupational School Board, for:

48 hours Real Estate Law and Practice;
48 hours Colorado Contracts and Regulations;
24 hours Real Estate Closings;
8 hours Trust Accounts and Record Keeping;
32 hours Practical Applications;
8 hours Current Legal Issues.
– 168 Total Hours –

Interactive study materials are delivered online by method of hyperlinks to School servers. In addition, written review materials are included within the MacIntosh Real Estate School Study and Examination Guides (Text and Workbooks). This enrollment includes the MacIntosh online/downloadable Prep Exams, which may only be taken upon fulfillment of the course requirements and passage of the final exams for the six required courses (above).

Training begins on the effective date of enrollment, (the date student is accepted by the School, below.)

The Student agrees that he or she will fulfill the course requirements for the above-specified hours and make reasonable effort to complete the course in compliance with the rules and regulations of the school and abide by those same rules. The school may suspend or withdraw any student for immoral or improper conduct, insufficient progress through courses (failure of course exams), or a lack of reasonable effort. The school reserves the right to be the sole judge of such conduct which may be detrimental to the school.

Upon satisfactory completion of the course materials by the student, passage of all required exams according to the instructions of the school, and upon fulfillment by student of the terms of this agreement, the school will issue a certificate of completion. The certificate of completion will be given only if the above requirements are completed within eight (8) months following effective date of enrollment. An extension of this time period may be obtained by requesting in writing. (See EXTENSION and RE-ENROLLMENT POLICY, below.)

The undersigned hereby acknowledges receipt of this contract and a copy of the current school catalog.

II. PRE-REQUISITES for ENROLLMENT

License Law requires an applicant for a real estate license to be 18 years old. This is not a requirement to attend the school.

Licensed attorneys, former Colorado Brokers and Salespeople and licensees from other states are eligible to bypass one or more classes. MacIntosh Real Estate School offers all these configurations, together with license exam preparation. For more information about the Colorado Real Estate Commission and Broker licensing, please click MacIntosh website link, "All Courses".

III. FEES

The fee for the initial 168 credit-hour online/correspondence course and materials is \$499 payable by credit card in advance of receiving the course materials, or Student Login information and interactive study links from the School. (The fee may be changed at any time, without notice.) Course materials (books) are non-refundable.

Enrollment may be completed by paying the full cost of the tuition. Payment shall be made in full at the time of enrollment and registration. The real estate school will not issue to the Real Estate Commission a certification of Completion until tuition is paid in full. Each course is self-contained and is completed by self-scheduled, correspondence study.

IV. REFUND POLICY

MacIntosh Real Estate School, Inc. shall maintain a policy for the refund of tuition and fees, pursuant to C.R.S. 12-59-114 (2), as follows:

A. Timing

The basic course work (exclusive of the 12-hour "Attorney" course in Trust Accounts, Record Keeping, and Real Estate Closings, or any 72-hour or 120-hour configuration for out-of-state brokers) is designed to be completed in 168 hours, or – for purposes of calculating the refund policy – 42 4-hour sessions over approximately 10 weeks, as defined below under Evaluation of Student Progress. (Exclusive of the following Refund Policy, please note that the actual completion time is automatically extended to 8-months.)

Since MacIntosh Real Estate School offers only correspondence courses on an open (year-round) enrollment schedule, student progress for refund purposes is calculated based on time elapsed (number of days) since enrollment. The date of enrollment is based on the date of the contract, which is date student is accepted by the School.

The official date of termination or withdrawal of a student shall be determined in the following manner:

- The date on which the school receives written notice of the Student's intention to discontinue the training program; or
- The date on which the student violates published school policy which provides for termination.

B. Tuition Refund Schedule

If a student discontinues training after enrollment, this refund schedule will be observed:

- A full refund of all monies paid if the applicant is not accepted by the school.
- A full refund of tuition and fees paid if the applicant withdraws within three days after signing and submitting the electronic contract or making an initial payment, provided that the applicant has not commenced training.
- A full refund of tuition and fees paid in the event that the school discontinues the course or program of education during a period of time within which a student could have reasonably completed the course (10 weeks, per Refund Policy calculation) except that this provision shall not apply in the event that the school ceases operation.

If none of the above circumstances applies, a student withdrawing after date of enrollment is entitled to a refund of the following tuition fee:

- Within first 10% of program – (one week) – 90% less \$100 cancelation charge
- After 10% but within first 25% of program – 1 week to 2 1/2 weeks – 75% less \$100 cancelation charge
- After 25% but within first 50% of program – (2 1/2 weeks to 5 weeks) – 50% less \$100 cancelation charge
- After 50% but within first 75% of program – (5 weeks to 7 1/2 weeks) – 25% less \$100 cancelation charge
- After 75% – (after 7 1/2 weeks) – No refund

Cost of course materials (books) is non-refundable.

C. Online/Downloadable/Interactive Materials.

Student Access to Online Materials or Exams, including – but not limited to – the ability to view, download or interact with same, will be terminated immediately upon notice of withdrawal by student or termination by School. Subsequent submissions will not be accepted, and no credit will be given for coursework completed nor tests taken.

D. Other

The policy of granting of credit for previous training shall not impact refund policy.

Refund will be provided within 30 days of termination.

V. CREDIT CARD CHARGEBACKS, ATTORNEY FEES and RETURNED CHECKS

MacIntosh Real Estate School will not be responsible for any personal decision of the student to discontinue the course, and is responsible only for the refund policy detailed herein and in the current

course catalog, and required by the Rules of the Department of Regulatory Agencies and Colorado Department of Higher Education Private Occupation School Board.

Student acknowledges that the credit card payment they are making is completely voluntary, and should they wish to withdraw they will do so within the refund period detailed in this agreement and by written (email) notice to the school in a timely manner. Student acknowledges in advance that any later claim to their Credit Card Company that their voluntary charge was "unauthorized" would be false and therefore prohibited by law. Should the student file such a chargeback with their credit card issuer at any time, MRES will avail itself of all legal remedies, including but not limited to small claims court in the appropriate jurisdiction, and treble damages for fraud, conversion, and "friendly fraud". In the event this goes to collection, the student will be solely responsible for all attorney and collection fees. There will be a \$20.00 check charge added to all returned checks.

VI. EXTENSION and RE-ENROLLMENT POLICY

As stated above, the contractual Enrollment Period is based on eight (8) months following the date student is accepted by the School. This time period may be extended according to the following schedule and for the following fee(s), upon written request to the Director of the School. (Email notice is sufficient, and shall be effective upon confirmation of receipt of said notice by return email from the School.)

This request must be received by the Director within the final 30 days of Student's 8-month expiration date. If the request is made earlier than the final month of Student's scheduled enrollment, no determination will be made. If the request is made after the expiration of the 8-month enrollment, but prior to the one-year anniversary of Student's enrollment, Director will make a case-by-case determination, based on the above and below factors.

The determination of the length of this extension will be at the sole discretion of the Director of the School, and shall be based on factors such as: 1) the extent of changes to the laws and forms that have occurred prior to, or will occur during the extension period, thereby necessitating changes to the School Materials the student originally received; 2) Student's progress through the School program since enrolling, including – but not limited to – passage of the six School Final and two Prep Exams.

No additional fee shall be charged for the granting of said extension.

No extensions will be granted after the one-year anniversary of Student's enrollment. However, Student will be allowed to re-enroll at a reduced rate if written request is made after 8 months following enrollment, but prior to the two-year anniversary of Student's enrollment. If request for extension is made after the two-year anniversary of Student's enrollment, Student will be allowed to re-enroll for the full tuition cost at that time.

Upon receipt of the fee and a newly completed and signed enrollment agreement, student shall be provided a new student number and login information to the current online study and testing curriculum. There is no guarantee of credit granted for prior work or tests completed, and the re-enrolling student may be required to pass certain final exams again.

VII. POSTPONEMENT OF STARTING DATE

Postponement of a starting date, whether at the request of the school or the student, requires a written agreement signed by the student and the school. The agreement must set forth: a) Whether the postponement is for the convenience of the school or the student, and: b) A deadline for the new start date, beyond which the start date will not be postponed. If the course is not commenced or the student fails to attend by the new start date set forth in the agreement, the student will be entitled to an appropriate refund of prepaid tuition and fees within 30 days of the deadline of the new start date set forth in the agreement, determined in accordance with the school's refund policy and all applicable laws and rules concerning the Private Occupational Education Act of 1981.

VIII. TRANSFER OF ENROLLMENT

Student's enrollment is non-transferable. Once enrolled, the student may not transfer their enrollment, materials, credits or fees, to any other person.

IX. COMPLAINT PROCEDURE

Students who feel they have a complaint concerning any proprietary school may file a complaint online by contacting: Colorado Department of Higher Education Private Occupation School Board (<http://highered.colorado.gov/dpos>) or calling 303-866-2723. There is a two-year limitation on the Division taking action on student complaints. (Based on the Student's last date of attendance, determined by latest activity with the School – such as enrollment date or testing – during the 8-month term of enrollment.)

X. EVALUATION OF STUDENT PROGRESS:

Classroom Attendance: All students of the MacIntosh Real Estate School are enrolled as correspondence (home-study) students. Therefore classroom attendance is neither available nor required.

Grading Policy: Correspondence students must submit completed final exams for each course being taken (via the website.) For the Associate Broker curriculum, (168 hours) the student must submit six final exams with passing grades: one each for Real Estate Law and Practice, Colorado Contracts and Regulations, Trust Accounts and Record Keeping, Current Legal Issues, Real Estate Closings, and Practical Applications. Student must also pass two Prep Exams following the last final exam. Each final exam is automatically graded and the student is given the results immediately.

All students must submit all completed exams by the end of the scheduled course work. In accordance of the requirements of the State Brokers examination, all students must pass each exam by at least 75%. A student's progress is considered unsatisfactory when the student is not progressing at a rate that corresponds with these requirements.

All final exams are open-book and untimed, and students have been given the information and tools with which to successfully answer all questions correctly within the materials and online Q&A resources provided by the school. Therefore, students are expected to be able to reach the passing score for all tests with the appropriate amount of effort, within the allotted enrollment period. Nevertheless, should the student fail a particular exam, at the sole discretion of the school they may be given up to three

chances to take and pass a course final exam. Should a student fail a final exam three times, they will be dismissed from that particular course and no credit will be granted. School will grant credit for any other course already passed, and reserves the right to allow or deny the student the opportunity to complete any remaining courses.

XI. PROGRAM CONTENT AND PROCEDURE

Program Objective: The program and individual course schedules give a basic overview of the real estate industry and provides all the necessary information to prepare the student to pass the Colorado Real Estate Brokers examinations administered by the Real Estate Commission's Testing Service (PSI). The student should expect to complete the correspondence course in approximately 10 weeks. The home-study course work is designed to be completed according to the student's own schedule (4 hours per day, 4 days per week) at home. The six final exams must be taken at home and submitted to the school for credit. The final exams may be submitted only through our website.

In order to pass each course, each student must receive passing (at least 75%) grades on that final exam. Certification of successful completion of the educational requirements will be given only if the above requirements are completed within eight (8) months following initial registration. An extension of this time period may be obtained by requesting this in writing by email.

XII. PREVIOUS EXPERIENCE or CLASSES

No credit is given for this course for partial completion of classes previously taken at another school or industry related experience. This policy shall not impact the above refund policy. In addition, MRES does not have a transfer agreement of attendance with other schools.

XIII. PLACEMENT ASSISTANCE

MacIntosh Real Estate School is not affiliated with any Real Estate Brokerages. In this way, we can assure the student the most accurate information and highest standards of integrity. Although employment of graduates is rarely a problem, there is no guarantee of placement.

XIV. CONDUCT and TERMINATION

A student may have his or her enrollment terminated by the MacIntosh Real Estate School, Inc. for non-payment of tuition or books, or failure to complete the course in the allotted period of time as stated in our Attendance Policy, or for failing one or more course final exams (as detailed in Section X, "EVALUATION OF STUDENT PROGRESS", above.) The term of enrollment shall begin as of the commencement date on the contract.

If a student is terminated for non-payment of tuition, then upon completed payment of the fees for tuition and books, that student will be re-admitted to the program. The reinstatement will be conditioned upon the eight month period as stated in the Attendance Policy. The enrollment period shall begin as of the commencement date on the contract. Students dismissed for failure to comply with accepted rules of school policy or course failure shall not be reinstated.

XV. THE STATE LICENSE EXAMINATION:

A. License Exam Procedure

The state license exam costs \$85 (subject to change) and is administered at a PSI testing center on a simplified personal computer (PC) with a large monitor. As the exam is entirely multiple-choice, it is not necessary to have more than the basic skills of using a keyboard and mouse; the answers are chosen by "clicking" either "a", "b", "c", "d" with the mouse.

You will not need to bring a calculator for math problems, because the PSI Exam Center will provide one. There are no questions on either part of the real estate broker exam that require any more sophistication than that. Therefore, real estate broker candidates will not be allowed to bring and use a financial calculator, or one with printing or text/note saving capabilities.

The state license exam is comprised of two portions: the 80-question "Uniform" exam, and the 70-question Colorado-specific exam. The examinee is allotted a total of two hours to complete each part, for a total of 4 hours. The broker applicant must pass each portion of the exam, meaning that each examinee receive 75% on each test. If the examinee should pass only one of the exams, it will be necessary to make a new appointment to sit for the other exam again. Although the examinee will not need to take the other portion of the exam, (the one that was previously passed,) the examinee will still be required to pay another \$80 testing fee.

The Uniform exam is first. You will be given two hours to complete this exam after you look at the first question on the monitor. If the examinee completes the Uniform exam before the allotted two hours has elapsed, they may go on to the second (Colorado) exam. However, the time remaining from the first exam will not be carried over to the second exam.

If the examinee has not completed the Uniform exam by the end of the first two hours, the PC will automatically go on to the Colorado portion, and the Uniform portion automatically will be scored. You will not be able to return to that exam again.

If you do not take the full two hours to complete each exam, you will be asked after the last question of each exam if you are sure that you do not want to return to the beginning (or elsewhere in that exam) to review your answers. If you answer that you are sure you are finished, the unit will "lock out" any further answers. It is strongly advised that after completing each exam, you return to the beginning and review each question and answer carefully. Frequently, questions are worded such that a careless first reading will mislead the examinee into believing the question means something that it doesn't. A careful review will ensure that confusingly worded questions are caught and answered properly. Additionally, the PC allows you to either "mark" or "skip" a question, and at almost any point in the exam, return to that question to review it.

The student is encouraged to visit PSI's website and walk through their online exam tutorial:
psiexams.com

The most important item to remember is to read each question very carefully, as well as all of the four possible answers. Whereas the old adage that your first impression often is correct, you cannot be sure that you have chosen the correct answer if you have not thoroughly considered each of the possibilities.

All topics covered in the MacIntosh Real Estate School manuals are fair game for the exams. All quiz, final exam and "prep" test questions are designed to emulate the testing style – and in many cases are questions that have been reproduced from previous versions – of the actual state license exam.

On every examination, there are some new questions that are not scored. (Typically, five for each of the Uniform and Colorado exams.) These are pretest items. They are used only to evaluate how the questions perform and will neither add to nor detract from your score. However, you will not be told which questions "count" and which do not. Additionally, these questions will not count against your time limits.

You will receive your scores at the testing center immediately after you complete your examination and return to the reception area. You will receive a sheet verifying that you have passed, or if you have not received a passing score on both exams, the sheet will describe your strengths and weaknesses in the various topics. For those examinees who successfully pass both parts of the exam, the sheet will verify a passing score, (specific scores are not given on successfully passed tests,) and in the upper right-hand corner, will have the photograph that was taken at the time of registration prior to the exam.

B. Making Your License Exam Appointment

Students may not schedule their License Exam Appointment before completing all testing requirements of MacIntosh Real Estate School, and receiving the Certificate of Eligibility to sit for the State License Exam.

You must make an appointment at least three business days before the examination date you desire. To make a reservation for your real estate examination, call PSI, at: 1-800-733-9267

You may call the automated scheduling line 24 hours a day, 7 days a week, but if you wish to speak to a representative, you should call during business hours (Pacific time). As you follow the directions, you will be connected to the examination reservation operator. Be sure to have ready a piece of paper, a pencil and your social security number. You will be given a confirmation number. Write this number down and bring it with you to the exam center on the day of your test. Tests are typically administered six days per week, Monday through Saturday in Denver, except for nationally recognized holidays and holiday weekends. (Subject to change by PSI.)

You may also schedule an exam appointment by going to PSI's webpage: www.psiexams.com

C. PSI Exam Payment & Policy

The fee for each sitting for the examination is \$85.00. (This amount subject to change at any time by PSI without notice to school or examinee.) Payment method: All real estate candidates must pay for their exam at the time of registration. NO MONEY/CHECKS WILL BE HANDLED AT THE TEST CENTER.

There will be four payment methods: 1.) By credit card at the time of registration. 2.) By debit card at the time of registration. 3.) By e-check at the time of registration. (This is the same as payment by personal check except instead of writing a piece of paper, the candidate will give the bank name, correct full name and address on the bank account, the entire series of numerals (including the check number) along the bottom of a check, and a confirming SSN or driver's license number to the customer service

representative who will then take the money out of the checking account.) This option is subject to change by PSI; 4.) By cashiers check or money order.

If you are absent from your scheduled examination, you will be billed for two exams when you register again. If you plan on being absent from your scheduled testing date, you must cancel or reschedule at least two days in advance by 5:00 PM Pacific Time. At this point, you will be permitted to transfer 100% of the fees to a new date without penalty. If you call less than two business days prior to your test, you may reschedule with a penalty not to exceed the exam fee. If you call on the scheduled day of your examination or afterwards, your fees will not be transferred to another day.

D. What to Bring to the Exam

Bring only 2 forms of ID, including at least one picture ID, (i.e., Driver's license or state-issued identification.) This is not an open-book test. You may not bring notes, textbooks or practice exams. Do not bring a calculator, pencils or papers. The exam is administered on a PC and you will be provided with a calculator. Pencils and scratch paper will be provided at the exam center. Examinees are discouraged from bringing backpacks, purses, etc. into the testing center. If any of these items are brought to the testing center, the examinee will be asked to leave them with the proctor at the front desk.

The examinee must also present at the testing center the Certificate of Eligibility OR REC-33 Certificate of Completion from the School. The testing center may also require you to provide a completed Exam Eligibility Affidavit, and may change these certification and identification requirements without notice.

E. Special Services

If you have a disabling condition, you may ask for special testing services. You must request a testing appointment at least two weeks prior to the date you wish to be tested. Written verification and the statement of assistance required must be received by PSI at least one week prior to the examination date. This verification must be from a professional qualified to diagnose and document the disability.

If you request reading assistance due to dyslexia or other learning disabilities, the condition must be diagnosed and documented by a clinical psychologist or a school counselor. You may not bring anyone with you to assist you with the examination.

XVI. FINGERPRINTS and BACKGROUND CHECK

As described in the Fingerprint/Background Check Official Bulletin (www.macrealestate.com/FINGERPRINT.pdf), the applicant will be required to have fingerprints taken and submitted to the Colorado Bureau of Investigation. This may be done at any time prior to application, but the sooner the better, because the Real Estate Commission will not process the license application until receiving a background check from the CBI, and delays could be up to FOUR months.

There are several methods described below for obtaining the fingerprints and transmitting them to the CBI, including electronically at a PSI testing center (for a \$20 fingerprint fee, in addition to the \$39.50 background check fee) at the time of successful passage of the licensee exam, or at any time prior (by appointment). MacIntosh Real Estate School does not recommend using PSI, as there have been issues with electronic submission failure rate, leading to delay in license application processing.

You may also set an appointment with your local Sheriff's or Police station for traditional fingerprinting on a FD-358 card

XVII. LICENSE APPLICATION PROCEDURE

Following the successful passage of the exam, the candidate will be given proof of this by means of a Testing Certification. You will submit this the Real Estate Commission with the license application and the paper Certification (REC-33) from the school of completion of the educational requirements. To become actively licensed, the application must also contain the employing broker's signature and the appropriate license application fees. Submit to:

Department of Regulatory Agencies – Division of Real Estate
1900 Grant Street, Suite 600
Denver, Colorado 80203
(303) 894-2166

XVIII. REAL ESTATE COMMISSION LICENSING REQUIREMENTS

For the most up-to-date information about education and testing requirements, please access on the web: (Colorado Real Estate Commission Education and Testing Matrix.)
<http://cdn.colorado.gov/cs/Satellite/DORA-DRE/CBON/DORA/1251627343540>