

Home Study for Appraisal Licensing

CATALOG #5-AP

Volume 1.5
Effective May 1, 2009

www.vaned.com



The mission of Van Education Center (VanEd) is to create quality, distance learning education courses for real estate and appraisal that meet the needs of students and the requirements of the real estate and appraisal industries. A goal of VanEd is to help real estate licensees and appraisers maintain professional competency.

Table of Contents

- I. School Ownership and Faculty**
- II. Enrollment and Fees**
- III. Grading Policy**
- IV. Refund Policy**
- V. Termination and Complaint Procedures**
- VI. Inactive Status**
- VII. Course Content**
- VIII. Preparation for the State Examination**

I. School Ownership and Faculty

Van Education Center ("the School") is owned and operated by C. Vann Hilty and Burton Lee, Managing Members. Real estate and appraisal instructors are available for questions Monday through Friday from 9:00 a.m. to 4:30 p.m. except for those days that land on a federal, state, or religious holiday. Appraisal course enrollment and registration are accomplished via the Internet at <http://www.vaned.com/>. Questions should be sent to appraisal@vaned.com and shall be answered as promptly as possible but no later than the next business day. At present, the School offers Real Estate Appraisal 101, 15-Hour USPAP, Real Estate Broker Associate courses and Continuing Education credit courses.

Vann is the lead faculty member for real estate brokerage courses. Vann is currently the managing broker with Hilty Real Estate in Boulder, Colorado. Vann taught Real Estate Principles and Practice at the University of Colorado Business School from 1987 to 1998; has been a managing broker/owner of his own company, Midwest of Boulder for over ten years; and was president of the Boulder Area Board of Realtors (BABR) for the year 1997. Vann is a past president and has been a director for BABR; and for the year 2000, vice-president of technology for the Colorado Association of Realtors. Vann is also a member of the Colorado Real Estate Commission's Task Force for Internet Communications.

Burton is the lead faculty member for real estate appraisal courses. Burton manages Bristol Realty Counselors of Colorado, Inc., a commercial real estate appraisal and consulting firm in Boulder, Colorado. He has over twenty years of valuation experience, fifteen of which have been as a member of the Appraisal Institute. Burton is on the board of the Colorado Chapter of the Appraisal Institute. He is also a licensed real estate broker in the state of Colorado and a certified USPAP instructor for The Appraisal Foundation.

II. Fees and Enrollment

The School will accept any student who is at least 17 years old.

Up to date tuition fees can be found online by clicking on your state at the following link:

<http://www.vaned.com/index.cfm/fa/APP>

A \$25.00 service charge will be assessed upon the return of any check.

III. Grading Policy

Students must complete all course requirements including passing a final exam. The student must receive at least a 75 percent to pass the Final Exam. There are three versions of the 15-Hour USPAP final exam and the passing score varies between 74 percent and 78 percent depending on the exam. The exams are taken online with the grades being posted immediately. In the event a student does not pass, the student may retake any exam. If a student fails the 15-Hour USPAP final exam three times they are required to make specific arrangements with the instructor relative to the next course of action.

Since the courses are offered through home study (individualized instruction method), the student is able to work at his own time and speed. However, in order to determine that the student is actually accomplishing the work, a minimum standard is required. [See Refund Policy Below]

The School shall maintain a Student Progress Report on each student showing the commencement date, date received "completion statement", date when each exam was taken and scores given. The student, upon request, will be given a copy of his progress report.

IV. Refund Policy

The School shall refund all or part of the tuition and fees in the event a student fails to enter the course, withdraws, or has been terminated at any time prior to completion of the course. **All refunds will be made within 30 days of termination.** *

- 1). There shall be a full refund of all money paid if the applicant is not accepted by the School;
- 2). There shall be a full refund of tuition and fees paid if the applicant withdraws within three days after signing the contract or making an initial payment, provided that the applicant has not commenced training. There shall be a \$100.00 penalty deducted from all refunds if the applicant withdraws after the three-day period.
- 3). There shall be a full refund of tuition and fees paid in the event that the School discontinues a course or program of education during a period of time within which a student could have reasonably completed the same, except that this provision shall not apply in the event that the School ceases operation.
- 4). Refunds shall be based on the date the student pays for the course. If a student has paid the full cost of the course in one payment at the beginning of the program, beyond three (3) calendar days from the payment date, a \$100 administrative fee will be deducted from any refund. Refund amounts for individual Appraisal courses are calculated over 7 days, with no refund after the 7th day. Refund amounts for any program package purchased are calculated daily on a straight-line basis until the refund amount reaches "0" on the 64th day after payment is received.

Refund dates for the 15-Hour USPAP course shall be based on the following chart.

Days from Payment Date	Refund Amount
0 – 3	\$199
4-7	\$99 (\$199 minus \$100 administration fee)
After 7 days	No refund

Refund dates for the 30-hour Principles OR Procedures course shall be based on the following chart:

Days from Payment Date	Refund Amount (assumes textbook return)
0 – 3	\$355
4-7	\$255 (\$355 minus \$100 administration fee)
After 7 days	No refund

Refund dates for any Program Package (over 30 hours) shall be based on the following chart.

Days from Payment Date	Refund Amount (assumes textbook return)
0 – 3	\$695
4	\$595 (\$695 minus \$100 administration fee)
30	\$297.30
64	No refund

The student may request additional time to complete the courses (see Section V.2. below). However, there shall be no refund subsequent to the schedules detailed above.

***Courses and programs sold through affiliate schools fall under the affiliate school's catalog and refund policy, which may differ from VanEd's policies. McKissock online courses and programs are offered at full refund within 24 hours of completion only.**

V. Termination and Complaint Procedures

Students may have their enrollment terminated by the School for the following reasons:

1. Nonpayment of tuition.
2. Not meeting the required progress chart.
 - a. Students may request an extension of time for any given course.
If an extension is granted, it shall not be for a length of time greater than four weeks for any given course.
 - b. Students may petition the School to be placed on inactive for a period not to exceed six months.
3. Student gives notice to the School to terminate.
4. Disruptive behavior during personal instruction.
Students who have a complaint concerning the School must file their complaint with the Division of Private Occupational Schools within two (2) years from the date the cause of action arose.
5. The School, at its sole option, may terminate a student if it determines the student is not using the course material in the manner, which it was designed. If the school uses this option, the total fee shall be refunded.
6. 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.

VI. Inactive Status

After any four-month period, all students who show no or little activity in taking exams shall receive a warning communication from VanEd stating they could be placed on inactive status. If no exams are taken within any six-month period of time, students will be placed on inactive status. Students who wish to become active must pay an activation fee of \$75 and receive updated material if there have been major changes created by Commission Rules and Regulations.

For a student to become reinstated as active, the student shall e-mail, send a letter, or talk to a Van Education instructor stating the student's intent to pursue his/her real estate education.

VII. Course Content

Goals - The goal of the School is twofold:

1. To prepare a non-licensed individual to successfully complete the entry level state appraiser license exam.
2. To help prepare a non-appraisal licensed individual for a career as a real estate appraiser.

Upon completion of any program package at 75 hours or more (for example Principles & Procedures & 15-hour USPAP), the student will have a basic working knowledge of the real estate appraisal process and the ethics and

standards that are required of all real estate appraisers. The course completion certificates shall be available to the student within one day of VanEd's receipt of the student signed affidavit associated with the completed course.

Previous Training: There is no prior experience requirement for students to take any of the Basic Appraiser Education courses. However, if a student has a transcript from another School showing completion of required courses and evidence of course approval by the appropriate state Board of Real Estate Appraisers, at the discretion of the School, credit may be given toward a program certificate. Acceptance of credit from another school shall not impact the refund policy.

Transferability: The School does not guarantee the transferability of its credits to any other educational institution. It is solely up to the receiving school to determine whether credits will be accepted.

Placement Assistance: The School does not provide assistance or counseling for graduates in arranging interviews with real estate appraisal employment opportunities. The School will keep on file and make available to students, a list of real estate appraisal opportunities that are brought to the attention of the school director.

VIII. Preparation for the State Examination

A student is required to successfully complete 15 hours of Uniform Standards of Professional Appraisal Practice (USPAP) and between 60-150 additional hours of pre-license education prior to being eligible to become a Registered/Trainee/Assistant/Provisional Appraiser. In addition to the educational requirements identified above, the entry-level real estate appraisal license requirements often include successful completion of the state exam.