STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY **REAL ESTATE DIVISION**

FORM 560B – BUSINESS BROKER PRE-PERMIT EDUCATION COURSE APPLICATION

Course to Meet the Educational Requirements for a Nevada Business Broker Permit

	Date	
Sponsor Information		
1. Name of school/sponsor:		
2. Mailing Address:		
City, State & Zip:		
3. Telephone:	Fax:	
	URL:	
5. Name(s) of school owner(s):		
6. Type of School (College, University, Adult Educat	tion, etc.):	
Course Information		
7. Approval period: July 1, to June 30,	8. Permit Type: Business Broker	
9. Course Title:		
10. PL#:		
*11. Instructor Names:	12. Location(s) of Offerings:	
*Submit a completed instructor application form	n <u>635</u> for each instructor applicant named above.	
13. Credit Hours Requested:	14. Course Fee: \$	
15. Number of Required Quizzes:	16. Number of Required Exams:	
17. Minimum pass grade per test:	18. Final Pass Grade:	
Minimum pass grade per NAC 645: 75%		

Attach a copy of each quiz and examination, with the answer key or correct answers marked.

19. Required Texts and Other Readings for Course:

Title	Author	Publisher/Date

21. Delivery Method: □ Live Instruction	□ Distance Education (select one delivery method below)
	a. Correspondence
	b. 🗆 Internet
	c. □ Other:

For distance education delivery only, complete and submit the forms below:

a. Distance Education Questionnaire (required, unless course delivery is ARELLO certified); and

b. Application for Secure Electronic Method of Administering Final Exam and/or Certificate of Test Proctor.

Retention of pre-permit records

Sponsor verifies that attendance records will be retained in accordance with <u>NAC 645.404</u> at Sponsor's location address given below.

Written notice of any change in location must be given to the Real Estate Division, Education Section.

22. Address of location at which records will be held:

(City, State,Zip)

(Signature of Authorized Records Custodian)

(Printed Name of Authorized Records Custodian)

Regulatory Compliance

23. By signing and submitting this form to the Division, Sponsor agrees to comply with all Sponsor duties including, but not limited to, using:

- a. Attendance report form <u>740</u> or the information prescribed in the form, if applicable; and
- b. Certificate of completion provided with course approval notification or the information prescribed in it.

Course application fee is \$100 per application. Total amount enclosed : \$

"I declare under penalty of perjury under the laws of the State of Nevada that the foregoing is true and correct."

(Print Name)

Executed on

(Date)

(Signature of person authorized to submit application)

INCOMPLETE SUBMISSIONS COULD RESULT IN DELAY OR DENIAL OF APPLICATION. COURSE APPLICATION FEE IS NON-REFUNDABLE.

BUSINESS BROKER PRE-PERMIT COURSE MODULE SHEET (NAC 645.913)

CLASS TOPIC	SESSION NO.	REQUIRED HRS
1. Financial statements, including, without limitation:		<u>8 Hours</u>
Income statements, balance sheets and cash flow statements		
Reformatting and recasting income statements and balance sheets		
Terms and concepts used in financial statements		
2 Valuation of a husiness including without limitation		<u>6 Hours</u>
2. <u>Valuation of a business, including, without limitation</u> Business value and alternative purchase offers		<u>o nours</u>
Cash equivalent value		
Business purchase price and seller carry-back notes		
Investment value and fair market value		
Determining the value of goodwill		
The significance of a business' assets in creating market value		
The market value of a franchised business		
The rules of thumb of business valuation		
3. Purchase offer and sale considerations, including, without limitation		<u>6 Hours</u>
Structuring the transaction		
Describing the business		
Asset sales and stock sales		
Describing the tangible assets being acquired		
Describing the goodwill being acquired		
Including real property in the transaction		
Describing the assets included in the purchase		
Describing the assets excluded from the purchase		
Cash on hand		
Method and terms of payment		
Assumption by the buyer of liabilities of the seller		
Notification of creditors of the seller		
Method for the calculation of the purchase price of a business when the		
buyer of the business assumes the liabilities of the seller		
Adjustments at the close of escrow to the liabilities of the seller assumed		
by the buyer		
Summarizing the structure of the transaction		
4. Business brokerage and professional practices, including, without		<u>4 Hours</u>
limitation		
Business opportunity contracts, agreements and disclosure forms		
Marketing, preparing a business for sale and advertising a business for sale		
Understanding the significance of the "potential" of a business		
Offering prospectus and confidentiality agreement		
Issues of business brokerage compensation		
Purchase offer and acceptance forms used for business opportunities		
Business broker and business appraiser associations		

PROVIDE A 2-3 POINT TIMED CONTENT OUTLINE TO REFLECT INFORMATION IN MODULE SHEET.

FOR TOPICS TESTED IN EXAM, GIVE APPROX. TIME (IN MINUTES) OR NUMBER OF ITEMS PER TOPIC.

DISTANCE EDUCATION QUESTIONNAIRE

MUST BE COMPLETED IF SPONSOR DOES NOT HAVE DISTANCE EDUCATION CERTIFICATION

See <u>NAC 645.443</u> I. What is your mission statement?:
II. Describe the design of the course:
III. What are your procedures for updating the course:
IV. Describe the type and frequency of interactivity of the instruction with the students:
V. How does the instruction provided teach mastery of the materials?:
VI. What support services are available to students?:
VII. How was a time study of the range of instructional hours for this course completed?: Justify the number of hours requested to be approved for this course.

DISTANCE EDUCATION QUESTIONNAIRE

- VIII. Describe and document how each module of instruction has:
 - a) At least one learning objective.

b) A structured learning method to enable the student to achieve the learning objective.

c) A method of assessment of the student's performance during instruction.

d) A method of remediation if student is deficient in mastering the course material to repeat the course until the student understands.

e) A complete syllabus or student instruction manual (or both) provided in written form which includes accurate and clearly stated information about admissions, progression, completion, criteria, dismissal and any applicable licensing requirements.

APPLICATION FOR SECURE ELECTRONIC METHOD OF ADMINISTERING FINAL EXAM FOR DISTANCE EDUCATION COURSES

<u>NAC 645.412</u> requires a closed book final examination. <u>NAC 645.443</u> allows for a written final examination to be administered by a secure electronic method in lieu of a proctored exam.

Describe your proposal for administering testing in electronic format. Your proposal should detail the procedures, methods and components you plan to utilize to secure the electronic format and the test security to assure that the person testing is the student.

Describe the elements and procedures you plan to utilize in grading the exam. Describe how the student will be notified of a pass or fail grade. What will be necessary for the student to re-test?

Provide copies of exam(s) and answer key(s) NAC 645.403.9.

CERTIFICATE OF TEST PROCTOR

Proctor Verification

	Submitting this completed form will allow to release the exam to the proctor via fax.
	Administrative Code (NAC) 645.412 requires that a student who enrolls in a distance education program must pass a ed, closed-book final examination. The proctor (someone over 18 who is not related to the student / see section 1 below) must te this form and fax the completed form to
All prod	ctor signatures are required to be notarized. This insures the proctor is a real and valid person. All sections of this form must pleted for a test to be sent to the proctor.
	Instructions to proctor: Complete this form then email or fax the form
	will email or fax the exam to be proctored
	Name of the course taken (Use the students receipt or the title of the workbooks)
The pro	Name of the student taking the test
	I am a disinterested third party in the administration of this examination. I am not related by blood, marriage or any other relationship to the examinee that would influence me from properly administering the examination. I am not a real estate licensee nor am I affiliated with a real estate brokerage firm.
2.	The student taking the exam will show me positive photo identification prior to taking and completing the examination.
3.	The enclosed examination will be administered under my supervision on the following date:
4.	The student received no assistance in taking the examination.
5.	The test should be sent to my attention at: Fax or Email
6.	may contact me with questions via phone at the following number:
7.	I will not permit the examination to be compromised, copied, or recorded in any way or by any method.
8.	After examination is administered, I will fax/email completed examination to your school.
	Printed Name of Proctor Signature of Proctor
	Address City State Zip
State of	}SS
County	of }
Subscri	bed and sworn to before me this day of, 20
	My appointment expires on
Public I	Notary

Form 560B Checklist

Sponsor Checkbox	Check for all items that have been completed, are included or applicable before submitting application to the Division.	NRED Checkbox
	Sponsor Information completed	
	Course Information completed	
	Course objectives	
	Delivery Method	
	Retention of Records – completed and signed	
	\$100 Fee	
	Form 560B completed, signed and dated	
	Course Module Sheet completed with timelines	
	Instructor Applications (resumes, licenses, certificates, etc.)	
	ARELLO Certification or Distance Education Questionnaire	
	Application for Secure Electronic Method of Administering	
	Final Exam (if applicable)	
	Certificate of Proctor (if applicable)	
	CPE License or Exemption	
	Timed 2 to 3 point Content Outline	
	Course Materials (plus videos/CDs as applicable)	
	Sample Student Handouts	
	Sample Refund/Cancellation Policy	
	Description of physical facility (if applicable)	
	Copyright Authorization Letter (if applicable)	
	Exams, Quizzes and Answers	

Submit completed application, with materials and fee to: Education Section, Real Estate Division 3300 W. Sahara Ave., Suite 350, Las Vegas, Nevada 89102			
FOR NRED INTERNAL USE ONLY			
Duplicate Course: Yes No PL#	Duplicate Title: Yes No	PL#	
Application complete and accepted: Yes No	Date:	Initials:	