Florida Bankers On Demand University

Web Seminar

RESPA

Establishing Escrow Accounts

On Demand now

Description

This program is designed to explain the new escrow rules from Regulation Z and the existing RESPA escrow rules under which escrow accounts are managed. We will explain, step-by-step, how to establish and maintain escrow accounts. Program participants receive a detailed manual that provides a thorough explanation of both the new Regulation Z rules and the existing RESPA rules. The effective date of the escrow provisions is April 1, 2010.

Features

On July 14, 2008 the Federal Reserve Board published final revisions to Regulation Z, which, for the most part, take effect on October 1, 2009. While all of the revisions are important, the requirement that all lenders must escrow taxes and insurance on certain loans will place a significant burden on those institutions that do not currently escrow at all and those that only require escrows on loan sold in the secondary market and therefore do not have any experience managing escrow accounts. The effective date of the escrow provisions is April 1, 2010.

> **Upon completion of the program participants will understand:**

- The category of loans for which escrows are required;
- The limitations on the amount of the required escrow payments at origination and over the life of the loan;
- How to conduct an escrow analysis;
- Determining the escrow account computation year;
- Determining the amount of the allowed cushion;
- Preparing the initial escrow account disclosure statement;
- Preparing the annual escrow account statement;
- Resolving a surplus, a deficiency or a shortage;
- The recordkeeping rules for escrow accounts; and
- The penalties for the failure to submit an initial or annual escrow account statement.

Workshop Resources

This program covers all of the new Regulation Z escrow rules and the RESPA escrow rules under which escrow accounts must be managed. Program participants receive a detailed manual, accompanied by a 1 hour 4 minute video webcast.

Expected Audience

The program is designed for compliance officers, mortgage loan officers, loan originators and others involved in mortgage lending.

Speaker

Jack Holzknecht, is a principal with Pegasus Educational Services, LLC, a training firm headquartered in Louisville, Kentucky. He is an experienced consultant who has provided training to thousands of bankers and examiners for twenty-eight years. He has the ability to identify the key compliance issues from each regulation. Jack's career began in 1976 as a federal bank examiner. He later headed the form and software and education divisions of a regional consulting company. In that capacity he developed loan and deposit form systems and software. He also developed and presented training programs to bankers in 43 states. He developed and delivered compliance training for the FDIC and OTS for ten years. He is a Certified Regulatory Compliance Manager and a member of the National Speakers Association.

What is an On-Demand Course?

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974 Breckenridge Ln., #253 Louisville, KY 40207

[_] RESPA– Escrow Accounts $249

Running Time: 1 Hour 4 Minutes

This course includes a detailed manual and a video presentation

Full Name | Title

Bank

Street Address

City | State | Zip

Phone

E-mail ***required for registration and confirmation**

Payment Method: [_] Visa [_] Mastercard [_] AMEX [_] Check

Card Number Expiration / / Security Code

A 3 or 4 digit code on the back for VISA /MC front for AMEX

For Questions or to register by phone: call Speakersmic @ 888.325.0974