

**Description** 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. The new rules for higher-priced mortgage loans impact loans secured by the borrower's principal dwelling that have a rate that exceeds the Average Prime Offer Rate by more than the prescribed tolerance. These new rules are complex and detailed. This program explains all of the new rules that apply to higher-priced mortgage loans.

### Features

The new Regulation Z rules are the Federal Reserve Board's response to the sub-prime mortgage lending crisis. But make no mistake about it, the new rules impact all lenders not just those who engaged in sub-prime lending practices. The new rules are designed to prevent certain abusive practices related to loan origination.

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

- The requirement for all lenders to escrow for taxes and insurance on certain loans;
- New restrictions of the use of short-term (three- and five-year) balloon loans;
- The new required method for calculating a debt-to-income ratio; and
- New restrictions of prepayment penalties.

### Workshop Resources

This program explains the rules for the new higher-priced mortgage loans and how such the rules impact your institution.. Program participants receive a detailed manual accompanied by a 1 hour 16 minute video webcast, that provides a thorough explanation of the new rules.

### Expected Audience

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

### Speaker

**Jack Holzknicht**, 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.



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**Reg Z– New Rules for Early Disclosure \$249  
Running Time 1 Hour 16 Minutes**

**This course includes a detailed manual and video presentation**

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