

Description

The final piece of the FACT Act, which has been unfolding since December 2003, requires all financial institutions to adopt new policies and new procedures to comply with the new requirements. This program provides the information you need to accomplish this task by the January 1, 2011 effective date.

Features

This program explains the new risk-based pricing rules including:

- ◆ Who is covered by the new requirements;
- ◆ An explanation of the menu of approaches that creditors may use to comply with the new requirements.
- ◆ Which terms are "material terms;"
- ◆ How to determine when material terms are "materially less favorable;"
- ◆ The three methods for determining which consumers must receive risk-based pricing notices;
 - Case-by-case direct comparison method;
 - Credit score proxy method; and
 - Tiered pricing method;
- ◆ The new risk-based pricing notice, including:
 - When the notice is required;
 - The required content of the notice;
 - Form of the notice;
 - The timing of the notice; and
 - The exceptions to use of the notice.
- ◆ The revised credit score notice;
- ◆ The new notice required when no credit score is available.

Workshop Resources

This program provides a detailed review of the new FACT Act Risk-Based Pricing rules and requirements. Program participants receive a detailed manual and watch a **1 hour 22 minute** video webcast, supplemented by an engaging slide presentation.

Expected Audience

The program is designed for compliance officers, auditors, security officers, and lending and operations personnel impacted by the changes.

Speaker

Jack Holzknacht, 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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Registration

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**Mail check payable to: Speakersmic.com, LLC, with form to:
974 Breckenridge Ln., #253 Louisville, KY 40207**

Risk-based Pricing – \$249

Running Time: 1 Hour 22 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** _____

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