

Description

The new early TIL rules are part of 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 revisions are designed to put the applicant in a position to shop for credit.

Features

On July 14, 2008 the Federal Reserve Board approved final revisions to Regulation Z mortgage lending rules. Among other items, the revisions changed the requirements for delivering an early TIL disclosure. The revised regulation was published on July 30, 2008. On the same day the revised regulations were published, Congress passed the Mortgage Disclosure Improvement Act (MDIA). The MDIA rules change the changes to the early disclosure requirements. The revised rules that govern early TIL disclosures are effective on July 30, 2009. It is all quite confusing. That is why we have developed this program - to end the confusion.

> Upon completion of the program participants will understand:

- The expanded list of loans that are subject to the requirements for delivering an early TIL disclosure;
- The requirement for redisclosure;
- The requirement for a seven-day delay in loan closing after providing the early TIL disclosure and a three-day delay following redisclosure;
- The right to waive the delay in closing;
- The prohibition on fee collection;
- Special rules for Timeshare Plans; and
- The revised content of the early TIL disclosure and the content of the redisclosure notice.

Workshop Resources

This program provides a detailed explanation of the new rules. Program participants receive a detailed manual accompanied by a 58 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 Holzkecht, 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 \$159

Running Time 58 Minutes

This course includes a detailed manual and video presentation

Full Name | Title

Bank

Street Address

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