



COMMUNITY BANKERS ASSOCIATION OF ILLINOIS

Webinar – On-Demand Web Link

Final Preparation for CFPB's TRID Amendments, Effective October 1, 2018

Thursday, August 16, 2018

2 - 3:30 p.m.

The CFPB amended the TILA/RESPA Integrated Disclosure (TRID) requirements and adopted a mandatory compliance date of October 1, 2018. The TRID amendments contain important clarifications and technical changes that all mortgage lenders must understand and implement before the deadline. The amendments include changes or clarifications to: the standard for updating information on revised Loan Estimates; tolerances for the total of payments; sharing disclosures with other parties; affiliate charges; calculating cash to close; the “in 5 years” calculation; lender and seller credits; rate locks; escrow account disclosures; written list of service providers; expiration dates for the closing costs disclosed on the Loan Estimate; simultaneous second lien loans; partial payment policy disclosures; good-faith determination of property taxes and property value; and more. Given the scope, all mortgage lenders should review and analyze the amendments and update their procedures. The CFPB provided mortgage lenders the flexibility to implement changes all at once, or phase them in before October 1, 2018. This flexibility allows mortgage lenders to update procedures and disclosure practices on their own timeline and better manage the implementation process. This webinar analyzes the TRID amendments (which total 560 pages) and provide a summary of the key changes and action items. This webinar also addresses the CFPB's recent amendment, effective June 1, 2018, allowing lenders to use the Closing Disclosure to reset tolerance levels due to a changed circumstance or other triggering event.

HIGHLIGHTS

- Analysis of key changes and clarifications of the October 1, 2018, TRID amendments
- Specific changes and the impact on disclosure obligations
- New expectation for updating information on revised Loan Estimates
- Action items to assist your implementation plan
- Brief overview of the separate TRID amendment allowing the use of a Closing Disclosure to reset tolerance levels after June 1, 2018

TAKE-AWAY TOOLKIT

- Summary of the October 1, 2018, amendments
- Summary of the June 1, 2018, amendment impacting tolerance levels
- Employee training log
- Quiz you can administer to measure staff learning and a separate answer key

DON'T MISS THIS RELATED WEBINAR!

Proper Preparation of the TRID Loan Estimate & Closing Disclosure on Tuesday, October 2, 2018

Attendance verification for CE credits provided upon request.

WHO SHOULD ATTEND?

This informative session is designed for mortgage lenders, compliance staff, and audit teams. Having representatives from each department ensures everyone is on the same page regarding the new amendments and the actions necessary to comply by the deadline.

ABOUT THE PRESENTER

Steven Van Beek, Esq., NCCO, is an attorney at Howard & Howard Attorneys PLLC where he concentrates his practice in the area of financial regulations. He assists financial institutions throughout the country manage and reduce compliance, legal, and reputation risks. Prior to joining Howard & Howard, he served as the vice president of regulatory compliance at the National Association of Federal Credit Unions (NAFCU). He received his bachelor's from Hope College, Holland, MI, and his J.D. from George Mason University School of Law and is a member of the American Bar Association, Arlington, VA.

THREE REGISTRATION OPTIONS

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2. ON-DEMAND WEB LINK**

Can't attend the live webinar? The ON-DEMAND WEB LINK** is a recording of the live event including audio, visuals, and handouts. We even provide the presenter's email address so you may ask follow-up questions. Within five business days following the webinar, you are provided with a web link that can be viewed anytime for the next six months. This link expires six months after the live program date.

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