

Truth in Lending Act & Regulation Z

April 2014

As compliance and lending professionals are aware, the Truth in Lending Act and Regulation Z have undergone significant changes during the past year, most of which went into effect just a month ago. Incorporating these changes into compliance policies, procedures, loan documentation, training and audit programs has been a challenge for everyone. And now we have the task of learning and implementing the new integrated mortgage disclosure requirements. In its effort to create forms that consumers can understand, the CFPB issued its final rule in December 2013 to combine the TILA and RESPA mortgage disclosures. 78 FR 79730. The new disclosures, which become effective August 1, 2015 – yes, 2015 – include a “Loan Estimate” to be given upon receipt of a mortgage loan application and a “Closing Disclosure” which will be provided to consumers three business days prior to consummation (loan signing).

Our TILA & Regulation Z Seminar will focus on how these new disclosures will work. In addition, we will cover other Regulation Z rules creditors are contending with, including the new periodic statement and servicing requirements for mortgage loans, HPML escrow account and appraisal rules and terming out HELOCs.



HIGHLIGHTS

- New Loan Estimate
- New Closing Disclosure
- Periodic statements for residential mortgage loans
- HPML escrow account and appraisal rules
- Coverage of ability-to-repay rule
- ARM rate and payment change notices
- Selected issues relating to HELOCs

*Effective January 1, 2014 all loan originators employed by a depository institution must receive periodic training covering Federal and State law requirements that apply to their loan origination activities (12 CFR 1026.36(f)(3)). This seminar provides training on the Truth in Lending Act and Regulation Z as applicable to consumer mortgage loans. Consult your Training Director or Compliance Manager for applicability to your specific job situation.

Janet M. Bonnefin, Esq.

Janet M. Bonnefin, Esq. is a principal of Aldrich Bonnefin & Moore, specializing in mortgage and consumer lending, fair lending, compliance management and CRA, as well as advising clients regarding regulatory examinations in these areas. Ms. Bonnefin manages Bankers' Compliance Group for the firm and currently serves on CBA's Regulatory Compliance Committee.

Robert K. Olsen, Esq.

Mr. Olsen is a principal of Aldrich Bonnefin & Moore, PLC, specializing in consumer financial services, privacy and other regulatory compliance. Mr. Olsen, who has practiced law for 30 years, joined Aldrich Bonnefin & Moore in 1996 and previously practiced banking law with Morrison & Foerster.



Our **Truth in Lending Act & Regulation Z Seminar** will be held from **8:30 a.m. - 3:00 p.m.** in the following locations . You will need to note the specific location you are attending as hotels can vary from month to month.

LOCATIONS:	DATE:	HOTEL INFO:	PARKING:
LOS ANGELES	Friday, April 4 Registration closes at noon on 3/31	LAX Airport Marriott 5855 West Century Blvd., (310) 641-5700	We validate for self-parking only.
SAN FRANCISCO	Tuesday, April 8 Registration closes at noon on 4/2	Palace Hotel 2 New Montgomery St., (415) 512-1111	We validate for hotel valet-parking only.
SAN JOSE	Wednesday, April 9 Registration closes at noon on 4/3	Santa Clara Marriott (NEW LOCATION) 2700 Mission College Blvd., (408) 988-1500	We validate for self-parking only.
SACRAMENTO	Monday, April 14 Registration closes at noon on 4/8	Sheraton Grand Sacramento Hotel 1230 J St., (916) 447-1700	Validated self-parking is available in garage on 13th Street, between I and J Streets. Valet-parking not validated.
SANTA BARBARA	Wednesday, April 16 Registration closes at noon on 4/10	Four Seasons Resort, The Biltmore 1260 Channel Dr., (805) 969-2261	Free self-parking is available.
WOODLAND HILLS	Thursday, April 17 Registration closes at noon on 4/11	Warner Center Marriott 21850 Oxnard St., (818) 887-4800	We validate for self-parking only.
GARDEN GROVE	Friday, April 18 Registration closes at noon on 4/14	Anaheim Marriott Suites 12015 Harbor Blvd., (714) 750-1000	Free self-parking is available.
SAN DIEGO	Tuesday, April 22 Registration closes at noon on 4/16	Marriott Mission Valley 8757 Rio San Diego Dr., (619) 692-3800	We validate for self-parking only.
MONROVIA	Friday, April 25 Registration closes at noon on 4/21	Courtyard Marriott 700 W. Huntington Drive, (626) 357-5211	Free self-parking is available.
ONTARIO	Tuesday, April 29 Registration closes at noon on 4/23	Ontario Doubletree 222 North Vineyard Ave., (909) 937-0900	Free self-parking is available.

REGISTRATION: To register, go to <http://register.bankerscompliancegroup.com/subadmin>. We recommend you register as soon as possible as registrations are accepted on a first-come, first-serve basis only. If you haven't registered online with us before, contact Paige Tyler at 800-742-3600 or PTyler@ABMLawFirm.com for assistance or to obtain a username and password.

REGISTRATION FEES FOR NON-MEMBERS: Non-member registration fee is \$750 for the first person attending from an institution and \$450 for each additional person from the same institution. To attend this seminar, **pre-registration is mandatory**. **Non-members may pay by check or credit card.** To pay by credit card, follow the credit card instructions during the online registration process. We accept MasterCard, Visa and Discover cards. To pay by check, make checks payable and mail to **Aldrich Bonnefin & Moore, PLC, P.O. Box 19686, Irvine, CA 92623-1029**, along with a copy of your registration. Non-member registration fees (less \$50) will be refunded only if cancellation notice is received 5 business days prior to the event.

MATERIALS: For this seminar, Standard Procedures Manual #18, "Truth in Lending Act & Regulation Z," will be updated. Only those attendees designated by their institution will receive a manual. All attendees will receive a Discussion Outline. Members Only may purchase additional copies of SPM #18 for \$80.00/copy during April, plus sales tax.

FOOD: A continental breakfast will be provided. You will be on your own for lunch.

DISABILITIES: If you require special accommodation in order to fully participate in the seminar, please call Paige Tyler at 800-742-3600 to discuss your specific needs.

ACCREDITATION: MCLE: Aldrich Bonnefin & Moore, PLC certifies that this activity conforms to the standards for approved education activities prescribed by the rules and regulations of the State Bar of California governing MCLE. This activity has been approved in the amount of **4.75** hours.

CRCM: Certified Regulatory Compliance Managers must submit a request for approval directly to the Institute of Certified Bankers in order to receive continuing education credit (www.icbmembers.org and click on "Submit Continuing Education Credits)." This activity **may** be eligible for **6** hours of continuing education credit by the ICB.

CPE: Aldrich Bonnefin & Moore, PLC follows Continuing Education (CE) regulations as outlined in the California Accountancy Act. CE may be obtained for Certified Public Accountants and Public Accountants. This activity is eligible for **4.75** hours of CPE Continuing Education credit.

For additional information, please contact Paige Tyler at (949) 553-0909 or toll free (BCG Members only) at (800) 742-3600.