



July 2012

Truth in Lending and Regulation Z (Open-end Credit)

With the increasing length and complexity of Regulation Z, the law firm is pleased to offer separate seminars on open-end and closed-end credit this year. "Open-end," or revolving, credit will be our topic for July 2012. Our seminar will feature a discussion of the increased \$50,000 exemption threshold, which took effect on July 21, 2011, and increased again to \$51,800 on January 1, 2012.

We will also review other open-end credit rules, including the required account-opening disclosures (in tabular format) and periodic statement requirements, and the rules on handling and posting payments that apply to all open-end credit products.

As to home equity lines of credit, we'll discuss a creditor's ability to freeze or reduce an equity line and review the rules that apply when converting an equity line to a closed-end loan (sometimes called a "term out"). Finally we will have a short session on credit cards.

Who should attend:

- Compliance managers and staff
- Note department staff
- Consumer loan officers
- Bank counsel

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 27 years, joined Aldrich Bonnefin & Moore in 1996 and previously practiced banking law with Morrison & Foerster and the FDIC.

Jill C. Kovar, Esq.

Ms. Kovar joined the law firm in May 2002 as an Associate Attorney in the Consumer Practice Group, with a background in bank operations, regulatory compliance and consumer lending. Prior to joining Aldrich Bonnefin & Moore, Ms. Kovar was employed as both a Law Clerk and a Compliance Consultant with the California Credit Union League from 1998 to 2002.



HIGHLIGHTS

- Exemption threshold increase to \$51,800 and special rules governing open-end credit
- Account-opening disclosures
- Periodic statement disclosures
- Change-in-terms notices
- Payment requirements for lines of credit
- Freezing or reducing credit limits on HELOCs
- "Terming out" HELOCs
- Brief review of select credit card rules



Our **Truth in Lending and Regulation Z** will be held in the following locations from 8:30 a.m. - 3:00 p.m.
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	Tuesday, July 3	LAX Airport Marriott, 5855 West Century Blvd.	We validate for self-parking only.
GARDEN GROVE	Friday, July 6	Anaheim Marriott Suites, 12015 Harbor Blvd.	Free self-parking is available.
MONROVIA	Tuesday, July 10	Courtyard Marriott, 700 W. Huntington Drive	Free self-parking is available.
SAN FRANCISCO	Thursday, July 12	Palace Hotel, 2 New Montgomery St.	We validate for hotel valet-parking only.
SAN JOSE	Friday, July 13	Hilton, 300 Almaden Blvd.	We validate for self-parking only.
ONTARIO	Monday, July 16	Radisson Hotel Ontario Airport, 2200 East Holt Blvd.	Free self-parking is available.
SANTA BARBARA	Wednesday, July 18	Four Seasons Resort , The Biltmore, 1260 Channel Dr.	Free self-parking is available.
WOODLAND HILLS	Thursday, July 19	Warner Center Marriott, 21850 Oxnard St.	We validate for self-parking only.
SACRAMENTO	Monday, July 23	Sheraton Grand Sacramento Hotel, 1230 J St.	Validated self-parking is available in garage on 13th Street, between I and J Streets. Valet-parking not validated.
SAN DIEGO	Wednesday, July 25	Marriott Mission Valley, 8757 Rio San Diego Dr.	We validate for self-parking only.

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. The registration deadline is 5 business days prior to the date of the seminar you wish to attend. Otherwise we are unable to assure you of a seat and materials. If you have any questions, or 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. We must receive your registration fees prior to the seminar date. **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 on or before Tuesday, June 26, 2012.

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 an Agenda and Discussion Outline.

PURCHASE MANUAL COST: Members Only may purchase additional copies of SPM #18 for \$75 per copy during the month of July. BCG Members will be billed for extra manuals on their BCG bill.

PARKING: Note the parking validation rules for each location in the list above.

DRESS: We recommend layers, as the meeting rooms tend to vary in temperature.

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 **5.75** hours of continuing education credit by the ICB.

CPE: Aldrich Bonnefin & Moore, PLC follows Continuing Education 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 regarding the seminar, please contact Paige Tyler at (949) 553-0909 or toll free (BCG Members only) at (800) 742-3600.