

CHANGING TERMS IN OPEN-END CREDIT TRANSACTIONS

ALDRICH BONNEFIN & MOORE, PLC

COUNSEL FOR BANKERS' COMPLIANCE GROUP® Presents a Webinar

Having trouble understanding the change-in-terms (CIT) rules for open-end credit transactions? Well, you are not alone. While the CIT rules applicable to home equity lines of credit (HELOCs) have not changed (yet), the CIT rules governing open-end not home-secured credit were substantially revised in July 2010 and can be a bit overwhelming. This webinar is designed to break down the CIT rules for both HELOC and not home-secured credit transactions (including overdraft lines, personal lines of credit and credit cards) and will incorporate several examples of CIT notices (with tabular disclosures, as applicable) beyond the model forms provided in Regulation Z.

HELOCs: We'll cover the permissible changes that may be made to an existing HELOC, when written notice of a change is (and is not) required, and the timing rules for delivery of the notice. Further, we'll discuss the format in which the HELOC CIT notice or agreement must appear.

Not Home-secured Credit: We'll discuss the actions that give rise to providing a CIT notice, including what constitutes a "significant change" under Regulation Z (which may require inclusion of the changed term in tabular format). We'll also review the content requirements for the CIT notice, along with the specific format requirements when providing the CIT notice separately from or as part of the periodic statement.

Finally, we'll address the CIT issues that arise when offering open-end not home-secured products (non-credit cards) that are tied to a variable rate index and currently include floor rates.

Topic: **Changing Terms in Open-end Credit Transactions**

Date: Tuesday, February 21, 2012

Time: 10:00 a.m.—12:00 p.m.

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Speaker: Robert K. Olsen, Esq.



Mr. Olsen is a principal of Aldrich Bonnefin & Moore, PLC. He associated with the firm in January 1996 and became a shareholder in 1999. Mr. Olsen is head of the firm's Consumer Practice Group. He

specializes in consumer regulatory compliance, financial privacy, fair lending and other financial regulatory matters.

Speaker: Jill C. Kovar, Esq.



Ms. Kovar has been associated with the firm since May 2002 with a background in bank operations, regulatory compliance and consumer lending. Ms. Kovar is a 1993 graduate of Whittier College with a

Bachelor of Arts in Social Work. She later obtained her Juris Doctorate from Western State University College of Law, and attained admission to the California State Bar in 2001. Ms. Kovar's practice focuses on the Truth in Lending Act, Equal Credit Opportunity Act, Fair Credit Reporting Act, RESPA and the flood insurance regulations.

Who should attend:

- Compliance officers
- Risk managers
- Note managers
- Loan officers
- Bank counsel
- Compliance auditors



PRICING

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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.

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ADMINISTRATIVE

We hope that you will mark your calendar to attend this informative webinar. If you plan to attend, please complete and return the Registration Form at least **two business days prior to the date of the webinar**.

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

ACCREDITATION

MCLE: As an added benefit we are offering this Webinar to in-house attorneys for Minimum Continuing Legal Education Credits. **NOTE:** This activity has been approved for Minimum Continuing Legal Education credit by the State Bar of California in the amount of **2.0 hours**. Aldrich Bonnefin & Moore 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 minimum continuing legal education.

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February 21, 2012, 10:00 a.m.—12:00 p.m.

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LIVE WEBINAR & AUDIO PACKAGE (CD)	✓	A 20% discount will be applied to the audio package when ordering both the live webinar and audio package.

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WEB:

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- On the **Join a Meeting** side of the login page, enter Meeting Room **aldbon1**
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- Make sure your PC speakers are turned on and at the correct volume

PHONE (OPTIONAL):

- Call **866-927-1521** 5 to 10 minutes prior to the conference start time
- Enter your PIN provided by Aldrich Bonnefin & Moore
- You will hear music on hold until the conference is started or be connected directly to the conference if it has already started
- During the conference, you will be in listen-only mode until a question & answer period, when you will be told how to ask questions

STANDARD REQUIREMENTS

Minimum System Requirements Browser:

JavaScript enabled browser such as Microsoft Internet Explorer 6 or later, Mozilla Firefox, Google Chrome, Safari

Internet:

56k or faster Internet connection (high-speed recommended)

Streaming:

For audio/video streaming, Adobe Flash plug-in version 9 or higher is required.