



HMDA 2018 Challenge with Taking Applications: Part I Consumer Applications (Webinar)

Commercial Applications will be covered in Part II on August 14

July 17, 2017 ☐ 3:30pm - 5:00pm

How should you begin to prepare for these sweeping changes? HMDA reporters must follow the new rules for **applications** when **final action** is taken on or after **January 1, 2018**. MOST of the required information for consumer loans comes from the FNMA 1003 application. A redesigned URLA (Uniform Residential Loan Application) form was released August 23, 2016 and may not be used until January 1, 2018. While the reporting process may be more streamlined in the secondary market area, there will be significant changes requiring extensive training and internal controls for not only traditional mortgages but other types of applications. The “dwelling secured” standard was generally adopted for closed-end loans and **lines of credit**. What type of application form should be used for a line of credit to consolidate debt that is secured by a dwelling? What if the collateral is a “mixed use” property? How will your employees know when the applicant and co-applicant should be asked to identify their ethnicity, race, and sex? Do you collect any information for additional co-applicants or guarantors?

Will the application forms you are currently using provide all the required fields for the new reporting requirements?

There are approximately **115+ “working days”** from this presentation until January 1, 2018. There are very *few parts of the existing rules that will remain unchanged and there are 110 data elements in the new rule*. **Will you be ready for these extensive changes? Attend this session and learn more about application processing for consumer loans under the new rules and gain valuable tips that will help your bank prepare for 2018.**

HIGHLIGHTS

- Coverage issues – Which CONSUMER applications are covered loans that require data to be collected at the *time of application*?
- What data will be reported about the applicant? What data will be **excluded**?
- Learn about special rules for prequalification versus preapprovals.
- What is the correct application date?
- Identifying the correct loan purpose – there are FIVE options and rules for multi-purpose loans
- Learn how to properly request and record “demographic” information and the process for applicants to “self-identify” under sub-categories for ethnicity and certain race categories.
- What does the front-line need to know about these changes?
- The pre-approval rules have been expanded and changed.
- Suggestions for potential problems with collecting, reporting, and validating the data fields for “applicant” and applications in these required fields and understanding when they may NOT be reported:
 - ◆ Age, Income, Debt-to-income ratio, Credit score, Automated underwriting system, Application channel, Reason for denial, Application date, Preapproval request
 - ◆ Ethnicity, race and sex
 - Disaggregation of ethnicity and race
 - Explanation for 13 KEY points about data collection including loan applications that begin in 2017 but final action is taken on or after January 1, 2018.

Who Should Attend

This informative session is designed for lenders, personal bankers, loan assistants and processors, loan operations staff, compliance officers, fair lending officers, IT staff, and auditors.

Workshop Instructor



Susan Costonis is a compliance consultant and trainer. She specializes in compliance management along with deposit and lending regulatory training. Susan has successfully managed compliance programs and exams for institutions that ranged from a community bank to large multi-state bank holding companies. She has been a compliance officer for institutions supervised by the OCC, FDIC and Federal Reserve. Susan has been a Certified Regulatory Compliance Manager since 1998, completed the ABA Graduate Compliance School and graduated from the University of Akron and the Graduate Banking School of the University of Colorado. She regularly presents to financial institution audiences in several states and “translates” complex regulations into simple concepts by using humor and real life examples.



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Registration Form

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Card Number _____ Expiration Date _____

Name on Card (please print) _____ Signature _____

Billing Address: _____ Amount to be charged on card \$ _____

Registration Fee
 \$165 per connection, LBA members
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- I cannot participate in the live program.
 Please send me the recording.
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Recording and materials will be emailed after the program

This training will be covered under SBET (Small Business Employee Training Program). Please provide an email address on the line below to receive the necessary documentation for reimbursement:

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**Submit registration and view rosters in the
 Education Section of LBA’s Website, www.lba.org.**

Agenda

3:30 p.m. Webinar Begins
 5:00 p.m. Webinar Adjourns

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 5555 Bankers Avenue
 Baton Rouge, LA 70808
 225-387-3282
 Fax 225-343-3159

**Webinar access codes will be sent to registrants
 with confirmation emails one week prior to session.**