



Mortgage Loan Originator Training Series

Session 2 (Webinar)

Session 1 was held on June 1. The recording can be ordered under the products page of www.lba.org
 Session 3 is scheduled for October 24th from 10:00am-11:30am

September 18, 2017 ▪ 3:30pm - 5:00pm

Banks have been complying with the Mortgage Loan Originator rules since 2014 and examiners are looking for compliance with the **annual** training requirements. **How will you prove that the training has been provided and that it was effective?** This compliance training series outlines the required steps in EACH portion of the mortgage “life cycle”.

Session TWO in the quarterly series will focus on the “mortgage life cycle: and the requirements when the loan application has been **completed**. How do you underwrite and **approve** a mortgage loan request? What notices are required? What must they include?

WHAT YOU WILL LEARN:

- Recap the definition of an “application” among the lending regulations
- What disclosures are required within 3 business days after *receiving* a completed application?
 - ◊ RESPA Homeownership Counseling List
 - ◊ Home Loan Toolkit – Closed end
 - ◊ Loan Estimate
 - ◊ HPML & ECOA Appraisal notice as required
- Review the “Ability to Repay” documentation requirements, and characteristics of various qualified mortgage loan options. Ability to Repay WORKSHEET
- Review Reg B requirements for appraisal copies
- Flood Rules, notices, escrow requirements & exemptions, “detached structure” rules on residential property
- FCRA issues – risk-based pricing notice to Home Loan Applicant
- Review potential HMDA data collection issues for loan applications beginning January 1, 2018.
- **REVIEW – Covered applications taken on or after October 3, 2015 became subject to the “Integrated Disclosure” provisions. This session will include an overview of documenting the “intent to proceed”, when fees can be charged and verifications can be conducted and other common TRID processing issues.**
- **Sample Loan Estimate & Closing Disclosure for a 6 month interest-only construction loan.**
- **Loan checklist for Real Estate Loan applications taken on or after October 3, 2015.**
- **BONUS – Participants will receive a 10 question quiz and an answer key. Passing the quiz will provide documentation of the effectiveness of the training effort.**

Who Will Benefit

This webinar is designed for mortgage loan originators, loan officers, loan assistants, loan operations staff, compliance officers, auditors and trainers.

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.