



Implementing Regulation Z & RESPA Escrow Rules

February 18, 2010, 12:30 - 2:30 p.m. (MT)



The effective date of the escrow provisions is April 1, 2010. This webinar covers all of the new Regulation Z escrow rules and the RESPA escrow rules under which escrow accounts must be managed.

The Federal Reserve Board's final revisions to Regulation Z for Higher-Priced Mortgage Loans were effective October 1, 2009. While all of the revisions are important, the requirement that all lenders must escrow taxes and insurance on certain loans place a significant burden on institutions that do not currently escrow and those that only require escrows on loans sold in the secondary market and therefore do not have any experience managing escrow accounts. The effective date of the escrow provisions is April 1, 2010. This two-hour webinar covers all of the new Regulation Z escrow rules and the RESPA escrow rules under which escrow accounts must be managed.

Why Participate?

This program is designed to explain the new escrow rules from Regulation Z and existing RESPA escrow rules. We will explain, step-by-step, how to establish and maintain escrow accounts. Program participants receive a detailed manual that provides a thorough explanation of both the new Regulation Z rules and the existing RESPA rules.

Highlights

Upon completion of the program participants will understand:

- The category of loans for which escrows are required;
- The limitations on the amount of the required escrow payments at origination and over the life of the loan;
- How to conduct an escrow analysis;
- Determining the escrow account computation year;
- Determining the amount of the allowed cushion;
- Preparing the initial escrow account disclosure statement;
- Preparing the annual escrow account statement;
- Resolving a surplus, a deficiency or a shortage;
- The recordkeeping rules for escrow accounts; and
- The penalties for the failure to submit an initial or annual escrow account statement.

Speaker

Jack Holzknicht, a principal with Pegasus Educational Services, LLC, has provided training to thousands of bankers and examiners for 27 years. Jack's career began as a federal bank examiner. He also headed the form and software division of a regional consulting company and headed their education division for 7 years. Jack has been an instructor at compliance schools presented by the Kentucky, Pennsylvania, New York and Texas bankers associations. He also developed and delivered training for the FDIC and OTS.

Audience

The program is designed for compliance officers, mortgage loan officers, loan originators and others involved in mortgage lending.

CE Applied: 2.5 hours CRCE/CPB/CLBB/CCSR with the ICB

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February 18, 2010

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