



COMMUNITY BANKERS ASSOCIATION OF ILLINOIS

Webinar – On-Demand Web Link

HELOC Compliance: Disclosures, Documentation, Advertising, Amending & More

Tuesday, February 25, 2020

2 - 3:30 p.m.

A home equity line of credit (HELOC) is a special type of loan that is highly regulated. Every aspect of a HELOC has special rules. There are certain disclosures that must be included in the loan documents, distinct wording for advertisements, special limitations on when lenders may decrease or suspend a HELOC, and special timing requirements for disclosures sent prior to maturity. In addition, Regulation Z prohibits lenders from changing any term of a HELOC, except in very limited circumstances.

This webinar explains the required HELOC disclosures and advertising restrictions. It explores specific situations when lenders are permitted to decrease, suspend or terminate a HELOC, and how to do so. You also learn how to handle HELOCs nearing their end-of-draw periods.

HIGHLIGHTS

- Understand the specific disclosures required for HELOCs
- Analyze advertising restrictions and the mandatory special wording
- Distinguish when a change-in-terms notice must be sent to the borrower
- Provide the required special notice when a HELOC is reduced, suspended or terminated
- Determine if a HELOC can be terminated when the borrower moves out or the home's value significantly declines
- Properly manage HELOCs nearing the end-of-draw period

TAKE-AWAY TOOLKIT

- HELOC advertising checklist
- Interagency guidance on HELOCs nearing the end-of-draw period
- Interagency guidance on credit risk management for home equity lending
- Employee training log
- Interactive quiz

Attendance verification for CE credits provided upon request.

WHO SHOULD ATTEND?

This informative session is designed for mortgage loan officers, loan operations personnel, managers, compliance officers, internal auditors, marketing staff and attorneys.

ABOUT THE PRESENTER

Elizabeth Fast is a partner with Spencer Fane LLP where she specializes in the representation of financial institutions. Fast is the head of the firm's training division. She received her law degree from the University of Kansas, Lawrence, and her undergraduate degree from Pittsburg State University. In addition, she has a Master of Business Administration degree and she is a Certified Public Accountant. Before joining Spencer Fane, she was general counsel, senior vice president and corporate secretary of a \$9 billion bank with more than 130 branches, where she managed all legal, regulatory and compliance functions. She is a member of the Missouri State Banking Board by appointment of the governor.

THREE REGISTRATION OPTIONS

1. LIVE WEBINAR

The live webinar option allows you to have one telephone connection for the audio portion and one Internet connection (from a single computer terminal) to view online visuals as the presentation is delivered. You may have as many people as you like listen from your office speaker phone. Registrants receive a toll-free number and pass code that allow entrance to the seminar. The session is approximately 90 minutes, including question and answer sessions. Seminar materials, including instructions, PIN number, and handouts are emailed to you prior to the broadcast. You need the most-current version of Adobe Reader available free at www.adobe.com.

2. ON-DEMAND WEB LINK**

Can't attend the live webinar? The ON-DEMAND WEB LINK** is a recording of the live event including audio, visuals, and handouts. We even provide the presenter's email address so you may ask follow-up questions. Within five business days following the webinar, you are provided with a web link that can be viewed anytime for the next six months. This link expires six months after the live program date.

3. BOTH LIVE WEBINAR AND ON-DEMAND WEB LINK**

Options 1 and 2 described above.

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REGISTRATION FORM

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