



# GENERAL BULLETIN

CONNECTICUT  
BANKERS  
ASSOCIATION  
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2010 – 5

January 15, 2010

SENT TO:

TO THE CHIEF EXECUTIVE OFFICER  
OR INDIVIDUAL ADDRESSED

CEO, CEO+, CLO, CRO,  
Compliance & Loan  
Specialists

**RE: CBA Web Seminar – RESPA - Preparing The GFE & HUD-1  
Thursday, February 11, 2010 -- 2:30 p.m. - 4:30 p.m.**

The January 1, 2010 revisions to RESPA resulted in huge changes to the Good Faith Estimate (GFE) and the HUD-1/A settlement statements. While the revisions were completed on November 13, 2008, HUD continued to release additional guidance on the forms almost up to the January 1, 2010 effective date. The new GFE and its instructions are completely revised. They bear no resemblance to what existed previously. Both the HUD-1 and the HUD-1A, and the instructions, have undergone major revisions. This web seminar provides a detailed review of the revised forms and step-by-step instructions for completing the forms. Examples track transactions from the issuance GFE at application, through the use of the HUD-1 or HUD-1A at closing, to the cure of tolerance violations at closing and beyond.

## **HIGHLIGHTS**

The new three-page Good Faith Estimate form, including:

- The detailed instructions for preparing the GFE
- The loan summary provisions
- The new adjusted origination charges section, including the credit or charge for the specific interest rate chosen
- The new required provider and required services rules
- The new tradeoff table
- The new shopping table

The new three-page HUD-1 and the new two-page HUD-1A, including:

- New instructions for preparing both the HUD-1 and the HUD-1A
- How to calculate closing costs using the new average cost pricing method
- Special entries on the HUD-1/1A to compensate for seller's items disclosed on the GFE
- The new comparison of GFE and HUD-1/1A charges, with the tolerance check
- The new loan terms disclosure

## **WHY PARTICIPATE?**

The revisions are significant and this web seminar provides:

- A thorough review of the new forms and the instructions for completing the forms
- A forum for the many questions that have arisen since the January 1, 2010 effective date

Participants may submit questions in advance to [telsem01@texasbankers.com](mailto:telsem01@texasbankers.com).

## AUDIENCE

Compliance personnel, lenders and management of financial institutions and mortgage lending companies, mortgage brokers, and settlement agents. **CE Applied**: 2.5 hours towards the CRCM/CSSR/CLBB/CPB designations with the Institute of Certified Bankers, an affiliate of the American Bankers Association.

## SPEAKER

Jack Holzknacht, Pegasus Educational Services, LLC

## WHAT IS A WEB SEMINAR?

A web seminar is an enhanced telephone seminar. The audio portion is delivered by speaker phone. However, you may now view a corresponding PowerPoint presentation using a PC or PC connected to an A/V projector. No special hardware is needed. You may still participate by phone only. The program consists of 90 minutes of instruction and 30 minutes live Q&A. Each registration provides one connection to the web seminar, materials and 30 days access to the online seminar. You may have unlimited listeners on your connection by speaker phone and PC. You will receive a confirmation with your PIN, materials and instructions. If you do not receive a confirmation within two days of the event call 888-262-7701. You may also purchase the CD and materials.

Free 30-Day Replay - Within five working days after the broadcast, you will receive a URL providing unlimited access to a recorded copy of the presentation for 30 days. This enables you to participate in the live web seminar, train additional staff and review the material as needed.

Transmission, retransmission or republishing of the audio portion of the web seminar is prohibited. Your registration entitles you to one connection at one location with permission to make copies of materials for participants. Please complete one registration per location.

The **On-Demand Web Seminar** is a live web seminar that has been recorded and then streamed to your computer to watch at your convenience. The program can be viewed anytime 24/7. You can watch a portion, come back and pick up where you left off! Anyone at your branch may access the program from a computer using the login and password. When purchasing an On-Demand Web Seminar, you have unlimited access to the program for 6 months from the date of purchase.

## REGISTRATION INFORMATION

Registrations are requested to be submitted three days prior to the date of the web seminar. On-line registrations can be made at <http://www.bankersed.com/CTBANKERS/>. For all other registrations, please complete the attached registration form and send directly to Bankers Ed in advance of the program. Fee information for this program is listed on the registration form. **Payment is expected at the time of registration unless other arrangements are made prior to the event with the CBA.**

**Late Registration:** Registrations are accepted until the program starts. To ensure timely delivery of materials, etc., please register online when registering **two working days prior** to the broadcast (credit cards, e-checks and invoices accepted). If you would like assistance with online registration, contact 888-262-7701.

Please do not hesitate to contact either Kathy Parks or me if you have any questions about this web seminar.

Very truly yours,

LINDSEY R. PINKHAM  
Senior Vice President & Secretary

**CBA WEB SEMINAR**

**RESPA – PREPARING THE GFE & HUD-1**

**Thursday, February 11, 2010**

**2:30 p.m. - 4:30 p.m. (EST)**

**REGISTER** (Each registration entitles you to one connection at one location where an unlimited number of listeners may participate):

Name \_\_\_\_\_ Title \_\_\_\_\_  
Company \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Phone \_\_\_\_\_ Fax \_\_\_\_\_ E-mail \_\_\_\_\_

**FOUR WAYS TO REGISTER FOR CBA WEB SEMINARS:**

**Prior to February 4<sup>th</sup>**

Mail: Complete this form, include payment and **mail it to:** Bankers Ed: 5700 S. Mopac, #C310, Austin, TX 78749

**Anytime Prior to the Program**

On-line: Register on-line at <http://www.bankersed.com/CTBANKERS/>

Fax: Complete the registration and credit card information below and fax to: 512-381-1571

Phone: Call 888-262-7701 with credit card information

**CBA WEB SEMINAR – RESPA – PREPARING THE GFE & HUD-1**

**Thursday, February 11, 2010 - (Seminar code: SW2-1259)**

Web Seminar/Materials (live hookup)  \$255 member  \$510 non-member

On-Demand Web Seminar/Materials  \$275 member  \$550 non-member

**METHOD OF PAYMENT** (check one):

**Check made payable to: Bankers Ed**

Discover Card

MasterCard

Visa

AMEX

Card Number \_\_\_\_\_

Exp. Date \_\_\_\_\_

Security Code (3 or 4 digits on back of card) \_\_\_\_\_

Signature \_\_\_\_\_

Amount \$ \_\_\_\_\_

For registration questions, please contact Bankers Ed customer support at 877-880-1335 or Kathy Parks at the Connecticut Bankers Association parks@ctbank.com at 860-677-5060.

**\*\*\*Registrations must be sent to Bankers Ed\*\*\***

(Seminar code: SW2-1259)