



bankers' compliance group®

ALDRICH & BONNEFIN, P.L.C.,  
Counsel For

Bankers Compliance Group®  
Presents a Special Training Seminar



## MAIN POINTS

*When Can an Equity Line be Frozen or Terminated?*

*When Can the Term of an Equity Line be Changed?*

*What Are the Required Contents of the Equity Line Application Disclosures?*

*What Special Disclosures Must Appear in the Credit Agreement?*

*Is a Good Faith Estimate or HUD-1 Required On a Home Equity Line?*

# EQUITY LINES OF CREDIT

## (or, Got the Equity Line Default Blues?)

In the current economic climate, many lenders are experiencing increasing default rates in their Home Equity Line portfolios. As a result lenders now more than ever must understand the restrictions imposed on them by the Truth in Lending Act and Regulation Z. Included among these is the restriction on a lender's ability to terminate and accelerate a HELOC—possibly even when a senior lien holder is foreclosing—except in certain limited circumstances. Lenders are also prohibited from freezing a home equity line of credit or reducing the credit limit unless an exception applies. It's especially important that loan officers and servicing personnel recognize these restrictions.

What's more, Regulation Z requires special disclosures at the application stage and additional disclosures in account-opening agreements. Lenders offering HELOCs must have a detailed knowledge of the applicable rules. Failure to provide the proper disclosures can negatively impact the lender's ability to collect a home equity line of credit.

On this note, Aldrich & Bonnefin is pleased to invite you, your compliance management staff, note department personnel and loan servicing staff, and all other interested persons, to attend a half-day seminar on **Home Equity Lines of Credit**.

In this seminar, we will examine the restrictions imposed on lenders in servicing their equity lines of credit, as well as the required disclosures. We will also touch briefly on the right of rescission and HELOC advertising rules. Plenty of examples and time for questions will be included.

## SPEAKER

JANET M. BONNEFIN, ESQ., a principal of Aldrich & Bonnefin, specializes in regulatory compliance, consumer lending, new product development and retail banking matters. Janet has represented the Bankers' Compliance Group for over 20 years and has taught many programs for the Bankers' Compliance Group, American Bankers Association and California Bankers Association.

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Locations: This Special Training Seminar will be held in the following locations; continental breakfast is provided. Please note the specific hotel for your seminar as they can vary according to availability. Please also note the parking validation rules at each location:

**8:30 am—12:00 noon  
ALL LOCATIONS**

**MONROVIA, CA** Thursday, April 17, 2008, Courtyard by Marriott, 700 W. Huntington Drive (Parking: Free self-parking is available).

**ONTARIO, CA** Friday, April 18, 2008, Airport Marriott, 2200 E. Holt Blvd. (Parking: We validate for self-parking only.)

**LOS ANGELES, CA** Monday, April 21, 2008, LAX Marriott Hotel, 5855 West Century Blvd. (Parking: We validate for self-parking only.)

**ANAHEIM, CA** Tuesday, April 22, 2008, Sheraton Park Hotel, 1855 S. Harbor Blvd. (Parking: We validate for self-parking only.)

**SAN DIEGO, CA** Wednesday, April 23, 2008, Mission Valley Marriott, 8757 Rio San Diego Drive (Parking: We validate for self-parking only.)

**SAN FRANCISCO, CA** Friday, April 25, 2008, Palace Hotel, 2 New Montgomery Street, (Parking: We validate for *hotel valet-parking only.*)

**SACRAMENTO, CA** Tuesday, April 29, 2008, Sheraton Grand Hotel, 1230 J Street (Parking: Validated, self-parking is available in garage on 13th Street, between I & J Streets. We do not validate for valet-parking.)

*Meeting rooms vary in  
temperature  
Layered dressing is  
suggested*

## **Equity Lines of Credit STS**

### COST:

**BCG Members:** The cost is **\$335.00 per person** for BCG Members. The Seminar is being offered on an optional basis to Bankers' Compliance Group Members. Therefore, if a BCG member **does not register anyone** for the Seminar, the BCG member will not be billed. The Seminar is not part of the BCG Membership retainer and will not be billed to BCG Members as part of the BCG pro rata bill unless someone registers from the member institution. **BCG Members are not required to enclose a check for the registration fees.**

**Non-Members:** The cost is **\$450.00 per person** for non-members. **Fee must be paid prior to seminar or attendance will be denied.** ***Non-members are required to enclose a check for the registration fees with their registration form.***

**CANCELLATION: BCG Member:** Will **not** be billed only if registrant's cancellation notice is received **AT LEAST 3** business days prior to the seminar date they are scheduled to attend.

**Non-Members:** Registration fees will be **fully** refunded if registrant's cancellation notice is received **AT LEAST 3** business days prior to the seminar date. **\$100 ONLY will be refunded** if a cancellation notice is received after that time.

**ADMINISTRATIVE:** We hope that you will mark your calendars to attend this informative seminar. If you plan to attend this seminar, please complete and return the enclosed Registration Form at least **four (4) business days prior to the date of the seminar you plan to attend.** We recommend you send in your registration as soon as possible, as **registration forms are accepted on a first received basis.**

For additional information regarding the seminar, please contact Christine Todi or Monique Billingsley at (949) 553-0909 or toll free (BCG Members only) at (800) 742-3600.

**ACCREDITATION: MCLE** As an added benefit we are offering this Seminar to in-house attorneys for Minimum Continuing Legal Education Credits. NOTE: This activity has been approved for Minimum Continuing Legal Education credit by the State Bar of California in the amount of **3 hours.** Aldrich & Bonnefin certifies that this activity conforms to the standards for approved education activities prescribed by the rules and regulations of the State Bar of California governing minimum continuing legal education.

**CRCM Credit:** We are offering this Seminar for credit for Certified Regulatory Compliance Managers (CRCMs). This activity is eligible for **3 hours** of CRCM Continuing Bankers Education credit by the Institute of Certified Bankers.

**CPE Credit:** Aldrich & Bonnefin follows Continuing Education regulations as outlined in the California Accountancy Act. Continuing education may be obtained for Certified Public Accountants and Public Accountants. This activity is eligible for **3 hours** of CPE continuing education credit.



EQUITY LINES OF CREDIT SPECIAL TRAINING SEMINAR

REGISTRATION FORM

REGISTRATION DEADLINE: 4 business days prior to each seminar location

NAME OF ORGANIZATION \_\_\_\_\_

ADDRESS \_\_\_\_\_

RESPONDENT'S NAME AND TITLE \_\_\_\_\_

TELEPHONE NO. \_\_\_\_\_ FAX NO. \_\_\_\_\_



If you have a disability and may require accommodation in order to fully participate in this activity, please check here. You will be contacted by the BCG Coordinator to discuss your specific needs.

Table with 2 columns: LOCATION (8:30—12:00 NOON) and NAMES (PLEASE PRINT). Rows list seminar locations including Monrovia, Ontario, Los Angeles, Anaheim, San Diego, San Francisco, and Sacramento with their respective dates.

FEE: BCG Members: \$335.00 Per Person [The member will be billed; DO NOT ENCLOSE A CHECK.] BCG Non-Members: \$450.00 Per Person [Enclose check payable to "Aldrich & Bonnefin, P.L.C."]

BCG NON-MEMBER AMOUNT ENCLOSED: \$ \_\_\_\_\_

Please fax or mail this form to: Aldrich & Bonnefin, P.L.C. P.O. Box 19686 ♦ Irvine, CA 92623 (949) 474-1944 or (800) 742-3600 ♦ Fax (949) 474-2906 (No Cover Sheet Required)