

BCG Monthly Telephone Briefing

September 2016

2016 Revisions to CRA Interagency Questions & Answers

Well, it took just short of two years but the FRB, FDIC and OCC finally issued their revisions to the Community Reinvestment Act Interagency Questions and Answers (Q&As) that assist banks and savings associations in understanding and implementing the CRA regulations. In general, the revisions: (i) amend existing Q&As dealing with the definition of community development; (ii) amend an existing Q&A pertaining to the retail services test applicable to large banks; (iii) add new Q&As to provide additional guidance on the evaluation of retail banking and community development services; and (iv) add new Q&As to provide general guidance on what is considered “responsive” and “innovative.” In addition, the agencies have consolidated into one final document the two separate Q&A issuances that have been in place since 2013. Join us as we discuss these changes.

Individual Development Accounts (IDAs)

Individual Development Account (IDA) programs allow low- and moderate-income households to save for specific goals, including homeownership and education, as well as to enter into the mainstream financial services market. By facilitating these programs, financial institutions are serving the community (and, potentially meeting CRA requirements) while growing their business. In these plans, a sponsor – typically a non-profit or government organization – and plan participants establish accounts with a financial institution. Much in the same way a 401 (k) plan operates, the participants make contributions to their accounts and the sponsor matches the contributions at a specified rate. We will delve into the particulars of these little-known programs.



BCG Monthly Telephone Briefing

Friday, September 16
12:00 –1:30 p.m.
(with live Q&A)

Presented by
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Aldrich & Bonnefin is hosting a Monthly Telephone Briefing for Bankers' Compliance Group[®] Members on **Friday, September 16, 2016**. This meeting will be presented live and will include two question and answer sessions. Members can ask questions by telephone or email. Each member that registers for the Monthly Telephone Briefing will be given a password and instructions to call in to the Briefing.

ORGANIZE YOUR PARTICIPANTS

BCG Main or Registration Contacts are encouraged to organize multiple attendees to participate at one location or several locations concurrently. In this manner, several attendees can be accommodated in one conference room with a speakerphone. All Briefing connections are included in your BCG Membership.

REGISTRATION

To register, please contact your institution's BCG Main or Registration Contact or, if authorized, log in at <http://register.bankerscompliancegroup.com/subadmin> and select "Register for Events." Registration closes at noon **one business day** prior to the Briefing date. On the day before the Briefing, registrants will receive an email with call-in instructions and single-use PIN.

CD-Rom: Members can also register to receive a CD-Rom package. This package, which includes any Handouts, is mailed to registrants approximately 2-3 weeks after the Briefing.

DOWNLOAD THE HANDOUTS

The Handouts are *generally* posted on the BCG Website by noon on the business day before the Briefing. All registrants will receive an email notification when the Handouts are posted. To download a Handout, go to www.bankerscompliancegroup.com/monthly-telephone-briefing.php and click on the "Download Handout Here" link at the end of each Briefing description.

CANCELLATION

It is not necessary for registrants to contact BCG if they cannot attend a Briefing and need to cancel their registration.

SIGN UP ANNUALLY

Make the BCG Monthly Telephone Briefing a standing event at your office by registering once for the entire year. To sign up annually, **click here** and email the completed form to info@bankerscompliancegroup.com. Or your BCG Registration Contact can sign you up in the Online Event Registration System.

MISSED THE BRIEFING?

Should you or others at your institution miss the briefing, you can tune into our streaming audio available on the BCG website one week after the Briefing, at www.bankerscompliancegroup.com/listen-while-you-work.php.