

May 20

2020

Webinar

Loan Modifications: COVID-19 and Beyond

May 20, 2020

10:00 a.m.—12:00 p.m.

Speaker:
Robert K. Olsen



WHO SHOULD ATTEND?

Credit administrators, Special assets managers, Note department managers, Loan servicing managers, Internal counsel, Compliance managers and risk managers

Presented by Counsel for Bankers' Compliance Group®
ALDRICH & BONNEFIN, PLC

Many lenders have expressed interest in how to document and disclose loan modifications and deferrals in recent weeks. While COVID-19 was the initial impetus, a likely recession in 2020-2021 will keep the need for forbearances and modifications on the front burner.

Modifying an existing loan can raise surprisingly complex contractual questions. Will interest still accrue during the deferral? When will it have to be repaid? Will there be higher payments after the deferral or a balloon payment or some hybrid of the two?

Disclosure issues come up too. Which truth in lending change-in-terms disclosures will be triggered (and how do I give them)? How do we manage UDAP issues as well?

This two-hour webinar will address both closed-end (non-revolving) and open-end (revolving) credit, including term mortgages, home equity lines of credit and other forms of consumer credit. There will be plenty of time for questions and answers.

Topics Covered:

- Are we required to offer loan modifications?
- What substantive rules apply to loan modifications?
- May I modify a HELOC?
- How do I modify different types of loans—closed-end mortgage; consumer term loan; HELOC?
- What “change in terms” disclosures are triggered?
- What should be disclosed for UDAP reasons?



Robert K. Olsen, Esq., is a principal of Aldrich & Bonnefin, specializing in consumer financial services, privacy and other regulatory compliance. Mr. Olsen, who has practiced law for 35 years, joined Aldrich & Bonnefin in 1996 and previously practiced banking law with Morrison & Foerster. He was the 2016 recipient of the California Bankers Association's Frandzel Award for outstanding outside counsel.

A CD also will be available for purchase!

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Live Webinar (Single Connection - up to 5 users)	\$295.00 (BCG Members)
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To register, please contact your institution's Main Contact or, if authorized, log in at <https://register.bankerscompliancegroup.com/subadmin> and select "Register for Events." Registration closes at noon **three business days** prior to the Webinar date. Registrants will receive an email on how to download the materials and make the connection for the presentation two business days before the Webinar. The registrant will receive one PIN that can be used by up to 5 concurrent users. Accordingly it will be up to the Registrant to distribute the PIN within their own institution. Continuing education credit will be provided only to the registrant.

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PAYMENT

BCG Members: This Webinar is offered to BCG members on an optional basis. BCG Members will be billed and do not need to pay online or send a check.

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ACCREDITATION

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