



The Manual

2018 TRID Compliance: The Final Frontier

2018 TRID Compliance: Issues and Solutions

Mortgage disclosure regulation has over 45 years of history. As mandated by the Dodd-Frank Act, completely new mortgage disclosure rules and integrated mortgage disclosure forms for the Closing Disclosure and the Loan Estimate (the TRID disclosures) were implemented providing a new regulatory landscape.

In August 2016, the Consumer Financial Protections Bureau (CFPB) published proposed clarifications with respect to these new TRID disclosures. The clarifications identified issues that were brought to the CFPB's attention along with their proposed solutions as well as a general request to overhaul a section that has proven to be particularly troublesome - the Calculating Cash to Close Table.

In July 2017, the CFPB issued a final rule providing changes and clarifications to the mortgage disclosure provisions and the TRID disclosures. As such, the final rule memorializes certain past informal guidance issued by the CFPB and makes clarifications and amendments on current troublesome issues that we have all been facing. Thus, the CFPB's clarifications and changes are providing answers in certain areas in which there has not been an appropriate answer until now.

The final rule became effective October 10, 2017; however, compliance will be mandatory for transactions for which a creditor receives an application on or after October 1, 2018. Requirements for the Escrow Closing Notice and Partial Payment disclosures provided post-consummation are applicable starting October 1, 2018. The final rule also provides for an optional compliance period for applications received prior to October 1, 2018.

The comprehensive seminar manual serves as a detailed analysis of the final rule and serves as a valuable reference tool.

In addition to requiring new disclosure forms designed to be easier for consumers to understand and use when contemplating a mortgage loan, the new rules give consumers more protections and, as a result, place more responsibility on lenders. This manual has been designed to help as you comply with the new Integrated Mortgage Disclosures, including recent changes and clarifications.

WHAT IS COVERED

- Overview of the TRID Rules
- Revised Definitions and Exemptions
- Rules and Requirements for Providing the Loan Estimate
- Consumer's Ability to Waive Waiting Periods Before Consummation
- Rules for Shopping for Settlement Service Providers
- Prohibitions and Limitations on Creditors' Predisclosure Activities
- Determining Estimates of Closing Costs Good Faith Requirement
- Revised and Corrected Disclosures
- Changes Requiring New Waiting Period Before Consummation
- Resolving Clerical Errors and Refunds Related to the Good Faith Analysis
- Post Consummation Escrow Cancellation Disclosure
- Escrow Closing Notice
- New Record Retention Requirements
- Detailed Analysis of the Loan Estimate and Closing Disclosure
- Tolerances for the Total of Payments
- Partial Payment Disclosures
- Principal Reductions for Tolerance Cures
- Subordinate Lien Loans
- Construction Loans
- Use of Positive/Negative Numbers and Rounding
- Calculating Cash to Close Table
- Disclosure of Payoffs of Existing Liens and Unsecured Debts
- Disclosure of Estimated Value
- Separation of Information on Closing Disclosures
- Other Disclosure Clarifications to the Loan Estimate and Closing Disclosure

HOW TO ORDER

Online: www.probank.com

Phone: 800/523-4778

Fax: 502/451-6755

(Online, Phone, and Fax are Charge Payment Only)

Mail Order Form to:

ProBank Austin

6200 Dutchmans Lane, Suite 305

Louisville, KY 40205-3309

Please send our copies of the **2018 TRID Compliance: The Final Frontier**. The cost is \$180 for the first manual and \$150 for each additional manual.

Name/Title _____

Financial Institution _____

Address _____

City/State/Zip _____

Routing/MICR Number _____

Telephone Number _____

Email Address _____

_____ \$180 for the first manual \$ _____

_____ \$150 for each additional manual \$ _____

Sales tax _____

(Kentucky, Illinois & West Virginia only, KY & WV-6%, IL-6.25%) \$ _____

Total \$ _____

Payment Options - check appropriate box

Check is enclosed.
Payable to: ProBank Austin

Charge my MasterCard, VISA, Discover or American Express.

Card No. _____

Expiration Date _____ Security/CVV Code _____

Cardholder's Name _____

Cardholder's Billing Street Address _____

Cardholder's Billing City/State/Zip _____

Signature _____