

The Manual

TRID Compliance: Facing the Challenges

TRID Compliance: Facing the Challenges

Consumer Mortgage Lending has experienced tremendous changes over the last near 50 years. As mandated by the Dodd-Frank Act, completely new mortgage disclosure rules and integrated mortgage disclosure forms for the Loan Estimate and the Closing Disclosure (the TRID disclosures) were implemented in 2015 providing a new regulatory landscape.

The CFPB continues to amend the TRID rules, particularly to clarify issues and address questions that institutions have raised. Although these clarifications were effective October 10, 2017, compliance became mandatory for transactions for which a creditor received an application on or after October 1, 2018. In addition to these October revisions, the CFPB issued a final rule, effective June 1, 2018, to resolve the "Black Hole" concern – this amendment allows creditors to reset tolerance fees, subject to a valid changed circumstance, on a Closing Disclosure or corrected Closing Disclosure without being subject to "less than four business days" prior to consummation.

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.

The comprehensive manual serves as a detailed analysis of the TRID rules, including the amendments, and serves as a valuable reference tool.

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
- Record Retention Requirements
- Detailed Analysis of the Loan Estimate and Closing Disclosure
- Tolerances for the Total of Payments
- 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 950 Breckenridge Lane, Suite 280 Louisville, KY 40207

Please send our copies of the **TRID Compliance: Facing the Challenges.** 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	K
Check is enclosed. Payable to: ProBank Austin	
Charge my MasterCard, VISA, Discover or A	merican Express.
Card No.	
Card No.	/V Code
	/V Code
Expiration Date Security/CV	/V Code

Signature