

# RESPA - Preparing the GFE & HUD-1

Webinar • February 11, 2010, 1:30-3:30 CT



*This webinar provides a detailed review of the revised forms and step-by-step instructions for completion along with a forum for the many questions that have arisen since the January 1, 2010 effective date.*

The January 1, 2010 revisions to RESPA resulted in huge changes to the Good Faith Estimate (GFE) and the HUD-1/A settlement statements. While the revisions were completed on November 13, 2008, HUD continued to release additional guidance on the forms almost up to the January 1, 2010 effective date.

The new GFE and its instructions are completely revised. They bear no resemblance to what existed previously. Both the HUD-1 and the HUD-1A, and the instructions, have undergone major revisions.

This webinar provides a detailed review of the revised forms and step-by-step instructions for completing the forms. Examples track transactions from the issuance GFE at application, through the use of the HUD-1 or HUD-1A at closing, to the cure of tolerance violations at closing and beyond.

## Why Participate?

The revisions are significant. This webinar provides:

- A thorough review of the new forms and the instructions for completing the forms; and
- A forum for the many questions that have arisen since the January 1, 2010 effective date.

*Participants may submit questions in advance to [telsem01@texasbankers.com](mailto:telsem01@texasbankers.com).*

## Highlights

The new three-page Good Faith Estimate form, including:

- The detailed instructions for preparing the GFE;
- The loan summary provisions;
- The new adjusted origination charges section, including the credit or charge for the specific interest rate chosen;
- The new required provider and required services rules;
- The new tradeoff table; and
- The new shopping table.

The new three-page HUD-1 and the new two-page HUD-1A, including:

- New instructions for preparing both the HUD-1 and the HUD-1A;
- How to calculate closing costs using the new average cost pricing method;
- Special entries on the HUD-1/1A to compensate for seller's items disclosed on the GFE;
- The new comparison of GFE and HUD-1/1A charges, with the tolerance check; and
- The new loan terms disclosure.

## Speaker

Jack Holzknicht, Pegasus Educational Services, LLC

## Audience

Compliance personnel, lenders and management of financial institutions and mortgage lending companies, mortgage brokers, and settlement agents.

CE Applied: 2.5 hours CRCM/CPB/CLBB/CCSR with the ICB

## What is a Webinar?

A webinar is an enhanced telephone seminar. The audio portion is delivered by speaker phone. You may also view a corresponding PowerPoint presentation by PC. No special hardware is needed. The program consists of 90 minutes instruction and 30 minutes live Q&A. Each webinar registration provides 1 connection to the webinar, materials and access to the On-Demand Webinar for 30 days following the broadcast. You may have unlimited listeners on your connection by speaker phone and PC. You will receive a PIN, materials and instructions prior to the seminar. **If you do not receive a confirmation at least 2 days prior to the event call 888-262-7701.**

The **On-Demand Webinar** is a live webinar that has been recorded and then streamed to your computer to watch at your convenience. The program can be viewed anytime 24/7. You can watch a portion, come back and pick up where you left off! Anyone at your branch may access the program from a computer using the login and password. With the On-Demand Webinar, you have unlimited access to the program for six months from the date of purchase.

Transmission, retransmission or republishing of the audio portion of the seminar is prohibited. Your registration entitles you to 1 connection at 1 location with permission to copy materials for participants. Complete one registration per location.

Please check all appropriate boxes SW2-1259

## Preparing the GFE & HUD-1 February 11, 2010

Webinar/materials (live webinar)	<input type="checkbox"/> \$250 mem	<input type="checkbox"/> \$500 nonmem
On-Demand Webinar/materials*	<input type="checkbox"/> \$270 mem	<input type="checkbox"/> \$540 nonmem

\*Unlimited online access to a copy of the webinar for 6 months from purchase date

We cannot guarantee registration for incomplete and/or illegible registration forms received. Please complete the form and type or write carefully.

Name Title

Bank

Mailing Address

City/State/Zip

Phone/Fax

E-mail

### Preferred Payment Method: Online or e-Check

Payment Must Accompany Registration - Invoices are Not Provided

### Four Ways to Register

**Online:** Visit [msbankers.com](http://msbankers.com)

**Fax:** Fax completed form with credit card information to 512-381-1571

**Mail:** Mail completed form with check to Bankers Ed, 5700 S. Mopac, #C310, Austin, TX 78749 **10 days prior** to the event

**Phone:** Call Bankers Ed at 888-262-7701

**Late Registration:** Please register online when registering 2 days prior to the event (credit cards & e-Checks accepted). Call 888-262-7701 for assistance.

### Method of Payment (check one):

Check payable to Bankers Ed (must be accompanied by registration form)  
 Discover Card  MasterCard  VISA  AMEX

Card Number Security Code

Signature Exp. Date