

Closing Times

Colorado Association of Certified Closers, Inc.

E-Newsletter
Website: cacc-closers.org



October, 2010
Email: ColoClosers@yahoo.com

American Escrow Association

"Hot Off the Hill with AEA"

A monthly series of webinars presented by Arthur E. Davis, III, American Escrow Association's General Counsel and Washington D.C. Representative since 1991.

Click on Upcoming Webinars to sign up today and you will get the latest industry information from Capitol Hill which affects Settlement Agents across the United States.

Next Webinar- November 9th

<http://www.a-e-a.org/index.cfm>

Registration Fee Applies

Upcoming Fall Education Session

November 13th – Denver

Our upcoming educational event and general board meeting will be held on Saturday, November 13th in Denver at Bank of the West, 3460 W 38th Ave, Denver. Mark your calendars! Watch for the upcoming flyer and RSVP to save your spot!

Invest in your future...
Attend our conferences!

Don't Miss this Great Education:

Cindy Bradley- CHFA
Betty L. Marick- 1031 Exchange
Bob Most- Contract Updates for 2011

Someone once said...

Without continual growth and progress, such words as improvement, achievement, and success have no meaning.

- Benjamin Franklin

Consumer Financial Protection Bureau

On July 15, 2010 the U.S. Senate passed, and on July 21 the President signed, the Dodd-Frank Wall Street Reform and Consumer Protection Act.

The Bureau has rule making authority for consumer protections governing all financial institutions — banks and nonbanks — offering consumer financial services or products.

The Bureau has authority to examine and enforce regulations for banks and credit unions with assets of over \$10 billion, and all mortgage-related businesses, including lenders, servicers, mortgage brokers, in addition to student lenders and other large non-bank financial companies. Banks and Credit Unions with assets of \$10 billion or less will be examined for consumer complaints by their appropriate regulator.

Follow the progress or view the bill...

<http://www.opencongress.org/bill/111-h4173/show>

<http://www.govtrack.us/congress/bill.xpd?bill=h111-4173>

Reverse Mortgage Products: Guidance for Managing Compliance and Reputation Risks

The Federal Reserve, along with other financial regulators of the Federal Financial Institutions Examination Council, adopted the attached guidance on Reverse Mortgage Products: Guidance for Managing Compliance and Reputation Risk. The guidance was developed to address the compliance and reputation risks associated with reverse mortgages in light of the anticipated growth in the market, as the U.S. population ages. While reverse mortgages allow senior citizens to access the equity in their homes, the loans are highly complex. Accordingly, lenders must manage the compliance and reputation risks associated with reverse mortgages, and should disclose adequate information and provide other appropriate protections to consumers as discussed in the guidance.

Visit:

<http://www.federalreserve.gov/boarddocs/caletters/2010/1011/caltr1011.htm>

to review the full article

Save the Date

CACC Education Session • November 13th in Denver