



# New Mortgage Servicing Rule Changes Effective August 31, 2021

*(90-minute webinar – available live or on-demand)*

**Monday, August 16, 2021**

12:00 PM Pacific      1:00 PM Mountain  
2:00 PM Central      3:00 PM Eastern

[Register Here](#)

Mortgage servicing became a whole new animal during the pandemic crisis. But very soon the sun will set on the forbearances that were granted. Therefore, the CFPB finalized rules to protect residential mortgage borrowers in arrears. Learn what you need to know – and what borrowers will expect – by the August 31, 2021, effective date.

## **AFTER THIS WEBINAR YOU'LL BE ABLE TO:**

- Understand the temporary, special COVID-19 procedural safeguards
- Recognize the exceptions to the procedural safeguards
- Explain the eligibility requirements for certain streamlined loan modification options based on an incomplete loss mitigation application
- Implement the new early intervention communication requirements
- Determine the timing requirements for when servicers must renew efforts to obtain a complete loss mitigation application
- Demonstrate compliance with the recordkeeping requirements of the final rule
- Identify the mortgage servicing requirements for small servicers

## **WEBINAR DETAILS**

On June 28, 2021, the CFPB issued a final mortgage servicing rule which includes enhanced foreclosure protections for borrowers affected by the COVID-19 pandemic. The provisions apply to closed-end residential mortgage loans secured by the borrower's principal residence. Due to the time-sensitive wave of borrowers expected to soon exit forbearance programs, the rapidly approaching effective date is **August 31, 2021**. It is imperative that your institution is prepared to implement these changes quickly to provide relief to mortgage borrowers facing hardship!

Although the five key amendments to Regulation X generally exempt small servicers, it is important to understand these changes because borrowers will expect the same meaningful opportunity to explore ways to avoid foreclosure from all mortgage servicers. The message from the regulators has been clear – it is important for institutions to work with borrowers during the pandemic. Join us to learn about the final rule and the mortgage servicing requirements applicable to small servicers.

## WHO SHOULD ATTEND?

This informative session is designed for mortgage servicing staff, loan officers, compliance officers, and internal auditors.

## TAKE-AWAY TOOLKIT

- Reference materials
- Contact information for homeownership counseling services
- Checklist to document eligibility for a loan modification based upon evaluation of an incomplete application
- Worksheet to document record-retention requirements
- Employee training log
- Interactive quiz

### **DON'T MISS THESE RELATED WEBINARS!**

#### **Real Estate Foreclosure Compliance & Limitations**

on Monday, September 20, 2021

#### **Collection Series: Managing Mortgage Delinquency**

on Thursday, June 24, 2021

## MEET THE PRESENTER

### **Molly Stull, Brode Consulting Services, Inc.**

Molly Stull began her career as a teller while working on her undergraduate degree and has continued working in the financial industry ever since. She has experienced the growth of a hometown bank, branch mergers, charter changes, name changes, etc. Molly has activated business resumption plans, performed secondary market quality control reviews, processed wires, filed SARs, and coordinated reviews with external auditors and examiners. Her favorite role has always been educating staff and strongly believes that if staff understands the reason for a process they will be more compelled to follow the procedures. Molly holds a bachelor's from the University of Akron and an MBA from Ashland University.

## THREE REGISTRATION OPTIONS – WHAT YOU GET

### **1. Live Webinar Includes**

- Unlimited connections within your institution to the Live Webinar
- Handout and Take-Away Toolkit
- Available on desktop, mobile & tablet
- Presenter's contact info for follow-up

### **2. On-Demand Webinar Includes**

- Recording of the Live Webinar
- Available two business days following Live date
- Handout and Take-Away Toolkit
- Available on desktop, mobile & tablet
- Free Digital Download, yours to keep
- Share link with anyone at your institution
- Presenter's contact info for follow-up

**3. Purchase the BOTH Option** to receive all the benefits listed above! Full registration descriptions can be found [here](#).

If you need help with anything, please drop us an email at [support@financialedinc.com](mailto:support@financialedinc.com) or call 406.442.2585