U.S. Department of Housing and Urban Development
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FIELDWORKS
Ideas for Housing and Community Development Practitioners

Partnership Protects Low-Income Families and Seniors from Predatory Lending in New York

Through a combination of legal and financial assistance, the New York Community Equity Protection Project helped Ms. Marie Morency avoid foreclosure, consolidate her debt at a rate she can afford, and obtain much-needed home repairs. "My life is a different story now," Ms. Morency says, "My home is so much better, I cannot even explain it."

Predatory lending remains a national problem and is rampant in New York City, especially within communities of color and aging communities. "Senior citizens have a lot of equity in their homes and have paid off their mortgages, which makes them targets for predatory lenders," states Pamela Sah, staff attorney for South Brooklyn Legal Services (SBLS), a nationally-recognized organization that serves as legal counsel to victims of predatory lending.

In a typical case, Ms. Graham (a fictitious name), an African-American senior citizen living on retirement income, was approached by a door-to-door salesman to sign a home improvement contract. Ms. Graham eagerly signed up for a loan to make home improvements, only to later learn that the contract was exorbitantly overpriced. Without Ms. Graham's understanding, the home improvement contract was then parlayed into a $75,000 mortgage debt, which was, in turn, bought out with another high-cost, high-interest loan for $110,000. Having little education and living with a mental disability, Ms. Graham was not aware that the mortgage brokers had also collected more than $20,000 in fees.

"Predatory lending is a complex issue and requires a multi-pronged approach," said Sarah Ludwig, Executive Director of the Neighborhood Economic Development Advocacy Project (NEDAP), a nonprofit at the forefront of efforts to com-

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The Federal Reserve Board Amends Regulation to Require Reporting of Loan Pricing Data

In January 2002, the Federal Reserve Board announced changes in Regulation C, the regulation that implements the Home Mortgage Disclosure Act (HMDA). The approved regulatory changes have been crafted to provide more consistent and comprehensive information about mortgage lending activity. One key change includes a reporting requirement for certain types of loan pricing data. These changes affect the way that loans are reported, as well as the availability of data on fair housing practices.

Background on HMDA and Reporting for Regulation C

Enacted by Congress in 1975, HMDA requires lending institutions to report public loan data. HMDA has three main purposes:

- To provide government officials and the public with data that will help show whether lenders are serving the housing needs of the neighborhoods and communities in which they are located;
- To help public officials target public investment in ways that promote private investment where it is most needed; and
- To provide data that can assist in identifying possible discriminatory lending practices.

In the past, Congress found that some financial institutions failed in their responsibilities to provide adequate home financing to qualified applicants on reasonable terms and conditions. The implementation of HMDA allows the public to determine possible discriminatory lending patterns and assists in enforcing anti-discriminatory statutes.

The HMDA regulations apply to certain financial institutions including banks, savings associations, credit unions, and other mortgage lending institutions. It requires the collection, reporting, and disclosure of data about organizations and purchases of loans secured by residential real property and of home improvement loans. Lenders must also report data about applications that did not result in originations.

The Federal Reserve Board, through Regulation C, implements HMDA by setting rules for lender compliance. The regulation requires that lenders report data on:

- Each application or loan, including the application date, the action taken and the date of that action, the loan type and purpose, and, if the loan is sold, the type of purchaser.

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Operation HOPE Brings Banks Downtown

Many communities lack access to adequate financial services. According to the General Accounting Office report entitled Electronic Transfers: Use by Federal Payment Recipients Has Increased but Obstacles to Greater Participation Remain (September 2002), as many as 22.2 million households comprising about 56 million adults are "unbanked," lacking basic savings or checking accounts.

Banking services are especially scarce in urban low-income neighborhoods due to a number of factors, including mistrust of banking institutions among community members, the pricing of checking accounts and other services, and the lack of bank branches in some communities.

Customers gain experience using computers at the HOPE Center in southeast Los Angeles. Computer literacy courses are one of many resources available to community members.

"The physical presence of banks has been rare to non-existent in our underserved communities," said Lance Triggs, Vice President/Chief of Staff of Operation HOPE, a Los Angeles-based non-profit. To provide much-needed access to financial literacy courses, credit, and financial services, Operation HOPE opened three banking centers between 1996 and 2000 in key African-American and Latino low-to moderate-income communities in Greater Los Angeles.

Through these centers, Operation HOPE provides an assortment of banking "soft services," such as credit counseling, financial literacy courses, and computer training, in combination with traditional banking and lending services. Since 1996, Operation HOPE has reached 19,000 adults through courses on financial literacy, homebuying, investment, and small business development. In addition, 5,500 customers have received credit counseling through the centers. Approximately 400 people have graduated from computer skills courses provided through a partnership with the University of California, Los Angeles.

The soft services provided by Operation HOPE prepare community members seeking financial empowerment to make the most of the financial tools they have access to. Monica and George Jeffries approached Operation HOPE in May 2002 for assistance in purchasing their own home. The Jeffries enrolled in a six-month credit counseling and case management program. "We had doubts. It seemed impossible," wrote the Jeffries in a letter to their banking center, "but Operation HOPE is geared toward helping first-time homebuyers."

In December 2002, an Operation HOPE downpayment matching grant helped the Jeffries purchase a 2-story townhouse. Since 1998, the banking centers have provided approximately 45,000 downpayments matching grants of up to $5,000 each for community members purchasing homes.

While Operation HOPE's soft services are critical, the banking services provided through partnerships with several local banks are what enable the banking centers to be one-stop shops for community members. "When we initially presented the concept, some high level bank officials had doubts," remembers Triggs. "Now, 550,000 transactions later, we're showing it is a viable model."

The banking centers have proven to be an ideal way for banks to contribute to underserved communities while growing their business. Since their inception, the banking centers have generated $156 million in mortgage loan commitments.

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Pittsburgh City-Wide Effort Fights Predatory Lending

Over the last several months, the Pittsburgh Community Reinvestment Group (PCRG) - an umbrella organization for 21 community development corporations in the Pittsburgh area - has been hearing an increasing number of stories from predatory lending victims. These stories ranged from collusion between appraisers and developers to overpriced home improvement loans to senior citizens. In response, PCRG has developed a city-wide effort to combat predatory lending. The Anti Predatory Lending Initiative (APLI), officially founded in November 2002, helps the victims of predatory lending and works to prevent additional individuals from falling prey to abusive lending practices.

The PCRG Approach

Many states have passed legislation in an attempt to curb predatory lending practices in their areas. Georgia, for example, recently passed the Georgia Fair Lending Act of 2002 that outlaws exorbitant balloon payments, prepayment penalties, and other fees on high interest loans. Georgia Department of Banking and Finance will enforce the law, and penalties include up to six months in jail and a $1,000 fine per violation. Other states that are currently in the process of passing legislation to combat unfair lending practices include Virginia, Michigan, Kentucky, Tennessee, and Nebraska.

APLI's approach, however, represents an alternative route to curbing abusive lending practices. The program uses the Pittsburgh Community Reinvestment Group's broad network of legal, financial, and consumer counseling agencies to educate the public on the dangers of unsound borrowing, while offering referral services to victims of predatory lending. APLI's founders believe that this collaborative model can have a more meaningful and positive effect than can be achieved by individual organizations working independently. Through APLI, PCRG is holding classes to educate homeowners on

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Case Study #1: False Income Figures

Liz and John Hampton (fictitious names) had a loan with several problems from Conseco Finance Corporation. First, the gross monthly income on the application was fraudulently inflated to meet underwriting criteria — the application showed $3,950.00 monthly income for Mr. Hampton who was unemployed at the time. The borrowers claim that the originator told them to "just make something up."

Second, the appraisal appears to have been inflated as well, showing an increase in value of $22,000 over two months. The lender would not provide a copy of the appraisal to the borrower.

Third, the borrowers say that they were told that a single premium life insurance payment of $4,730.84 was a legal requirement. In addition, the statement indicating that the borrower requested insurance was completed by the lender without the borrower's input on the matter.

Fourth, the originator told the Hamptons to stop payment on their existing bills because it would result in overpayment at closing. This resulted in further delinquencies.

Finally, the borrower was also called to do a rush closing on the last day of the month and told that, by law, they had to close or the origination process would have to start over with additional costs.

The Hamptons fell behind on their payments almost immediately, and the lender filed a foreclosure action, but was reluctant to provide the proper pre-foreclosure notices. The Attorney General's office referred the Hamptons to PCRG, who assessed the situation and found that there was enough fraud and deception to merit relief for them under a number of statutes. The couple was referred to an attorney, and the case is currently pending.

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Case Study #2: Home Remodeling Scam

Christa Simons (fictitious name) purchased her home in November 2000. Shortly after closing, she responded to an advertisement for home improvement. The company gave her an estimate of approximately $12,000 for replacing windows and doors, and offered financing at 12.3 percent with a payment of under $150 per month. Ms. Simons kept the original estimate with the estimated financing arrangement.

The contractor began work on her house almost immediately, with no financing agreement in place. With construction underway, she was provided with the terms of the loan from Beneficial. She was offered an interest rate of 21.991 percent with a payment of approximately $350 per month. At the time, the loan originator told her that the interest rate was due to credit blemishes, but Ms. Simons had received an excellent credit rating from Countrywide only one month earlier. She was also told that she might qualify for a lower interest rate after one year.

Feeling pressured because the windows in her home had already been removed, Ms. Simons accepted the loan, but quickly fell behind, making no payments for several months. Beneficial did not take any foreclosure actions, most likely because being in second lien position they would be unlikely to recover much, if any, of their principal if a sale were to take place.

Ms. Simons went to PCRG after she contacted Neighborhood Legal Services for advice on a delinquency repair loan Beneficial was trying to provide to her. At the time, Beneficial was stating that the payoff for what began as a $13,376.76 loan would now be almost $21,000 due to accrued interest and late fees. When she contacted PCRG, she had just signed the new loan papers the evening before.

The attorney working with PCRG has now filed for a rescission of the loan under the Truth in Lending Act. He cited three violations as justification: there was no advance Home Ownership Equity and Protection Act disclosure, work began prior to financing, and a prior contract with 12.3 percent interest existed.

lending practices. The organization is also building a database for predatory activity that will track the players and the practices that they use. This information can be used either by the Attorney General's office or by local groups to organize direct action against abusive lending practices.

APLI staff also work with homeowners to take their cases to court and/or to renegotiate the terms of their loans. Most PCRG cases involve an originator-appraiser collaboration that seeks to inflate the appraisal of the house in order to boost the equity and cover the originator's fees. Two examples of pending cases (names have been changed) are included in the sidebar.

While PCRG has not yet been able to quantify results, the organization has found legal counsel for a number of victims, and is working to prevent foreclosure on a several homes. Most of these cases are still pending in court. The organization is also working on repair financing and has commitments from several local banks to participate in a Fannie Mae refinance program. For clients whose credit issues can be directly traced to the predatory loan, PCRG will negotiate reasonable settlements with the lender and provide an appropriately priced mortgage product for that homeowner.

As Greg Simmons, Program Manager for APLI, said, "It is far easier to get into a bad loan than to get out of one. The abusive lenders who are looking to take advantage of a homeowner's financial ignorance have stacked the cards against the average borrower." In a subprime market that is becoming increasingly dangerous for borrowers, PCRG is offering an invaluable service.

For more information, contact: Greg Simmons, Program Manager, APLI, gsimmons@pcrg.org, 412-391-6732. ■

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- Each applicant or borrower, including ethnicity, race, sex, and income.
- Each property, including location and occupancy status.

Taken together, this data clearly depicts how well home mortgage lenders are serving their communities and who really receives home loans.

Lenders report this information to their supervisory agencies on an application-by-application basis. Using the loan data submitted by these financial institutions, the Federal Financial Institutions Examination Council (FFIEC) creates aggregate and disclosure reports for each metropolitan area. These reports are available to the public.

Amending Regulation C

HMDA has been somewhat successful in rooting out discriminatory lending patterns and in encouraging partnerships with lenders as a means of promoting community reinvestment. Yet over time, the home mortgage market has changed in ways that limit the usefulness of HMDA data. In particular, there has been an explosion of subprime loans in recent years, and original HMDA requirements were not designed to capture information on subprime and predatory lending practices. To help strengthen the HMDA data, the Federal Reserve has reviewed its HMDA regulations and proposed several related changes to Regulation C.

The most noteworthy and controversial of these changes are two amendments designed to track subprime mortgage lending activity. The first is a requirement that lenders designate on their HMDA reports which of the loans they originate are high cost loans, subject to the provision of the Home Ownership Equity Protection Act (HOEPA). Second, lenders are now required to gather information about the pricing of some loans. These changes, among others, are designed to collect additional data that will improve regulators' understanding of mortgage markets.

Public Comments

Throughout the regulation review and approval process, the Federal Reserve Board solicited comments from the public on the proposed amendments. Comments from community groups, civil rights groups, and law enforcement agencies generally supported the loan price reporting. Many groups claim that the additional data may assist them in their efforts to enforce fair lending laws and provide better and more consistent information about the mortgage market in general. In fact, state, local, and tribal officials generally urged the Board to require lenders to report pricing information on all loans. John Taylor, President and CEO of the National Community Reinvestment Coalition (NCRC), stated in a June 2002 press release that the NCRC, "...applauds the Federal Reserve Board for increasing the breadth of data that will help us monitor fair lending performance more closely and fight discriminatory lending practices." The Lawyers' Committee for Civil Rights under Law Executive Director Barbara R. Arnwine stated in a June 2002 memorandum that "By collecting price data on all loans and requiring lending institutions to ask for race and gender for telephone applications, the Federal Reserve will enhance the fair lending and community reinvestment power of the data — a change that will significantly improve the lending opportunities for communities of color throughout our country."

Still, most lenders opposed the reporting of loan pricing data due to the additional reporting burden and the potential public misinterpretation of the resulting data. In a published comment on the proposed amendments, the Mortgage Bankers Association wrote, "Our strongest objection...relates to the proposed reporting of Annual Percentage Rates (APRs)....The collection and reporting of this raw pricing data will generate a severely distorted view of our institutions' lending practices....The complicated combination of factors that go into determining APR, along with the interplay of APR with the numerous other terms that affect pricing in any given loan transaction, are simply too numerous and can never meaningfully be captured under HMDA's reporting system....APR information will only lead to unfair characterizations of mortgage lending activity."

Final Results

The Federal Reserve collected and reviewed all comments, then finalized the regulations and their implementation. Compliance with the HMDA amendments relating to thresholds and lien status becomes mandatory on January 1, 2004. The amendment requiring lenders to ask telephone applicants for monitoring information is effective for applications taken on and after January 1, 2003. Also effective January 1, 2003 are requirements for financial institutions to use 2000 Census data for all HMDA reportable loans. Taken together, the new HMDA Regulations will provide an avenue for additional data collection to present a picture of how home mortgage lenders are serving their communities. The regulatory changes will assist in better understanding today's mortgage markets and will help promote fair lending enforcement for the future. ■

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bat predatory lending in both New York City and New York State. Victims of predatory lending, said Ludwig, need legal representation, sound financial guidance and assistance, and access to low-cost, affordable loans. Additionally, outreach and education are essential to prevent the continued exploitation of homeowners.

In response to this multifaceted problem, three organizations — NEDAP, SBLS, and the Parodneck Foundation — have forged the Community Equity Protection Project, a partnership to comprehensively address predatory lending. NEDAP specializes in reaching out to and educating vulnerable communities, SBLS provides legal assistance and counseling to victims, and the Parodneck Foundation helps victims regain control of their finances.

Typically, NEDAP will refer a victim of predatory lending to SBLS, who then initiates legal proceedings against the predatory lender. Legal proceedings often result in a short pay-off; an agreement by the lender to allow the borrower to pay off the loan at a reduced price. The Parodneck Foundation coordinates the pay-off using a combination of New York loan funds, Parodneck Foundation funds, and funds from private lenders. Loan packages from Parodneck dramatically lower the interest rate and turn the unaffordable predatory loans into affordable loans.

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Predatory Lending

Predatory lending is an abusive lending practice that mostly operates in the subprime lending market; a "market of last resort" for borrowers with limited access to the mainstream financial sector. Predatory lenders often:

- **Charge borrowers excessive, often hidden, fees.**
- **Refinance loans at no benefit to the borrower (loan flipping).**
- **Make loans without regard to the borrower's ability to repay.**
- **Engage in high-pressure sales tactics or outright fraud and deception.**

While it is difficult to obtain data on mortgage costs and terms to precisely estimate the current extent of predatory lending, there seems to be little doubt that these practices have been on the rise. According to HUD's publication Curbing Predatory Mortgage Lending (June 2000), subprime lending grew at least five-fold between 1994 and 1999 - increasing from a $35 billion industry to a $160 billion industry.

While not all predatory practices are confined to the subprime market, subprime lending is fertile ground for predatory lenders. In particular, the elderly, low-income individuals, and minorities are most often targeted by predatory lenders.

Predatory lending has recently received considerable media attention, and many states and locales have been taking action against these practices. For example, several states have adopted new consumer protection measures, bills have been introduced into Congress to create a federal law against predatory lending, and both HUD and the Treasury Department have issued reports calling for expanded federal action.

The Federal Reserve Board has expanded its regulatory authority to bring more homeowners under existing consumer protections, and to gather more and better data about lending practices. In addition, local organizations are identifying strategies to help curb abusive lending practices in their communities.

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For example, in Ms. Graham's case, SBLS represented Ms. Graham in litigation and administrative proceedings and negotiated a short pay-off with the foreclosing mortgage lender. The Parodneck Foundation connected Ms. Graham to the financing necessary to pay off the reduced debt and help her find a new loan from a responsible lender. In addition, the Parodneck Foundation offered Ms. Graham a loan to rehabilitate her house; a loan that was then bought by the City of New York. Later, NEDAP obtained permission to publicize her story to raise public awareness of the dangers of predatory lending.

According to Howard Banker, Vice President for Programs at the Parodneck Foundation, the Community Equity Protection Project has benefited thousands of people through outreach and has closed loans for 48 families using Parodneck's refinancing program. To coordinate a short pay-off for a borrower, the Parodneck Foundation works with Fannie Mae and a consortium of responsible lenders willing to make new loans to victims of predatory lending. These lenders use flexible underwriting guidelines that overlook the effects of predatory lending on an applicant's credit report. Fannie Mae buys these new loans from consortium members, creating a secondary market that allows consortium members to continue making new loans.

"It is essential to have senior underwriters from these companies at the table to review these cases," says Banker. "These are tough loans. Only senior underwriters know which loans Fannie Mae will and will not buy."

Efforts to replicate the Community Equity Protection Project are already underway in Chicago, Pittsburgh, and other cities. "This partnership is an example of the primary market at its best. But you've got to have the right partners at the table," says Jacqueline O'Garrow, Fannie Mae's Senior Deputy Director for the New York Partnership Office. "You need committed lenders with strong underwriters. You need a provider of legal services."

In addition to helping victims, the partnership is also making headway educating the public about the dangers of predatory lending. "In the last year, NEDAP has spoken to 159 community groups and thousands of individual homeowners," says Ludwig. NEDAP reaches out to minority communities with written materials translated into Chinese, Korean, Spanish, and Haitian Creole. "We're reaching a lot of people."

NEDAP, SBLS, and the Parodneck Foundation have been working in tandem for years, but began a formal partnership in 2001. Now, having had a successful start, they continue to reach out to other New York organizations to strengthen local capacity to work toward an end to predatory lending. The partnership's work with other legal service agencies, financial institutions, and advocacy organizations allows these institutions to better serve those who are most vulnerable to predatory lending.

"The idea is to get people back on their feet," says Ludwig. "Why should a person lose her home because of a bad loan?"

For more information, contact:

- Sarah Ludwig, Executive Director, Neighborhood Economic Development Advocacy Project (NEDAP), (212) 680-5100, sarah@nedap.org
- Howard Banker, Vice President for Programs, Parodneck Foundation, (212) 431-9700, ext. 300, parodneck@worldnet.att.net
- Pamela Sah, Staff Attorney, South Brooklyn Legal Services (SBLS), (718) 237-5500, pamelas@sbls.org. ■

OPERATION HOPE, from page 3

To capitalize on the success of the three existing banking centers, Operation HOPE has begun to look beyond the Greater Los Angeles area for opportunities to form similar partnerships with banks.

"We have a national expansion strategy" says Triggs. In partnership with E*Trade Bank, Operation HOPE plans to open a banking center in the Washington, DC area in the coming months. Operation HOPE is also exploring possibilities in Oakland, New York, Chicago, Atlanta, and Dallas.

For more information, contact Lance Triggs, Vice President/Chief of Staff, Operation HOPE, at 213-891-2900 or lance.triggs@operationhope.org. ■

REGULATION C, from page 6

The Amendments to Regulation C Approved in January 2002 will:

- Set thresholds for determining the loans for which financial institutions must report loan-pricing data. Institutions will report the rate spread between the annual percentage rate on a loan and the yield of comparable Treasury securities if the spread equals or exceeds 3 percentage points for first-lien loans and 5 percentage points for subordinate-lien loans.
- Require lenders to identify loans subject to Home Ownership and Equity Protection Act (HOEPA).
- Conform the categories for reporting race and ethnicity to government-wide standards established by the Office of Management and Budget (OMB). Consistent with those standards, applicants are allowed to record more than one race, and lenders must use the revised race and ethnicity categories when they ask applicants for monitoring information.
- Require lenders to report denials of applications for credit coming through certain pre-approval programs and identify originated loans initiated through pre-approval programs.
- Permit, but not require, lenders to report requests for pre-approval they later approved, but which were not pursued by the applicants.
- Expand the coverage of non-depository lenders by adding a dollar-volume threshold of $25 million to the current loan-percentage test.
- Modify the definitions of "refinancing" and "home-improvement loan" to generate more consistent, accurate, and useful data.
- Require lenders to report whether the loans or applications involve a manufactured home.
- Require lenders to report the lien status of applications and originated loans.
- Require lenders to ask for applicants' ethnicity, race, and sex in telephone applications.

Taken from CRA/HMDA Reporter, October 2002

Predatory Lending: Internet Resources

The Internet contains abundant information and resources on fair housing and predatory lending issues. HUD's Office of Fair Housing and Equal Opportunity web page (www.hud.gov/offices/fheo/index.cfm) has number of articles, booklets, and guidance materials related to fair housing. In addition, the HUD Web site offers numerous resources on predatory lending, including a bibliography of predatory lending resources (www.hud.gov/offices/adm/library/bibliog/predlend.cfm) that was compiled by the Reference staff of the HUD Library.

The **Federal Reserve Board** has a number of guides to understanding home mortgages and ensuring fair lending, including "Home Mortgages: Understanding the Process and Your Right to Fair Lending" (www.federalreserve.gov/pubs/mortgage/morbro.htm)

The **Federal Financial Institutions Examination Council (FFIEC) Home Mortgage Disclosure Act (HMDA)** Web site (www.ffiec.gov/hmda/default.htm) has information on the Community Reinvestment Act, comments on and reactions to Regulation C and its amendments, and links to HMDA data.

The **Mortgage Bankers Association of America (MBA)** has a Predatory Lending Resource Center Web site (www.mbaa.org/resources/predlend/) that has the latest news on predatory lending, updates on state, local, and federal regulations and activities, resources for MBA members and industry professionals, and useful Web links.

The **Association of Community Organizations for Reform Now (ACORN)** has a campaign against predatory lending (www.acorn.org/acorn10/predatorylending/campaign.htm) that has definitions of predatory lending, anecdotes, current events, and resources designed both for prevention and for victims.

The **American Bankers Association** Web site has a page on predatory lending (www.aba.com/Consumer+Connection/CNC_pred3.htm) with resources on home loans, the Home Ownership and Equity Protection Act, avoiding predatory lenders, and various web links.

The **Fannie Mae** Web site (www.fanniemae.com) has information on various local anti-predatory lending initiatives (www.fanniemae.com/initiatives/lending/antipredatory.jhtml) in addition to other resources online targeted towards helping homeowners avoid predatory lenders. Freddie Mac also has resources for those who are trying to avoid abusive lenders at www.freddiemac.com/homebuyers/bank/pred_lending.html.

The **Coalition for Responsible Lending** (http://predatorylending.org/index.cfm) is an organization consisting of over 80 organizations with over three million members and dedicated to the principles of fair lending, including equitable treatment of all borrowers, fair and reasonable financing terms, accurate loan servicing, and a commitment to building up disadvantaged communities .The Web site has a wealth of resources on predatory lending, including information on the North Carolina lending law, details about abusive lending practices and stories from victims, research on predatory lending, and additional resources for both policy makers and consumers.

UPCOMING EVENTS

APRIL 30 - MAY 2
Subprime Lending Conference.
Washington DC
Mortgage Bankers Association
Contact: 1-800-793-6222

MAY 5-7
EMortgage Workshop
Beverly Hills, CA
Mortgage Bankers Association
Contact: 1-800-348-8653,
www.campusmba.org

JUNE 3-5
Campus MBA: Loan Origination
University Chicago
Oak Brook, IL
Mortgage Bankers Association
Contact: 1-800-348-8653,
http://www.campusmba.org

JUNE 8-11
2003 ABA Regulatory
Compliance Conference
Washington DC
American Bankers Association
Contact: 1-800-BANKERS,
http://www.aba.com/Conferences+and+Education/ce_regulatory_compliance.htm

JUNE 26-27
Detecting and Avoiding Mortgage
Fraud
New York City, NY
Mortgage Bankers Association
Contact: 1-800-348-8653,
http://www.campusmba.org

JULY 1-AUGUST 1
Quality Assurance Conference
San Francisco, CA
Mortgage Bankers Association
Contact: 1-800-793-6222

SEPTEMBER 14-16
Fair Lending Conference
Arlington, VA
Consumer Bankers Association
Contact: www.cba.org,
conferences@cbanet.org

SEPTEMBER 20-24
American Bankers Association
(ABA) Convention 2003
Waikoloa, HI
Mortgage Bankers Association
Contact: www.aba.com

NOVEMBER 2-4
Home Equity Lending Conference
Phoenix, AZ
Consumer Bankers Association
*Contact:*http://www.cbanet.org/conferences/home_equity/hec.html,
conferences@cbanet.org

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