

# Big Changes Under Stage 2 of the Credit CARD Act



A web-based seminar

Tuesday, February 9th, 2010, 1:30 PM–3:30 PM Central

## Program Content:

### Impacting not just credit cards...

The Credit CARD Act is a major piece of legislation that will have far-reaching effects on the credit card industry, of course, but even if you don't offer credit cards, there are provisions that will (or already do) impact your lending operations. **Several of the Act's provisions cover other types of open-end credit accounts, including non-real estate lines and even HELOCs.**

The Credit CARD Act rules are being implemented within Regulation Z in 3 stages; the first set of rules are already effective, requiring new change-in-terms requirements as well as at least 21 days between delivering periodic statements and a payment due date.

The second and third stages (that will take effect this coming February and August) require changes in many areas, from rate and fees assessments to new disclosure requirements. There are also new restrictions on marketing to college students. How will all these changes affect your institution? We'll address all the changes the Credit CARD Act contains in this webinar, and lay them out in an easy-to-understand format, so you'll know exactly what the changes are and when they're going to happen.

## In This Webinar, We'll Address the Details of the CARD Act, Including:

- New change in terms provisions for rate increases in "significant changes" (already effective)
- Length of billing period and late payment fees (already effective)
- Restrictions on rate increases
- Newly-prohibited practices, such as universal default and two-cycle billing
- Required periodic reconsideration of rate increases
- Promotional rate and fee increase timing requirements
- Opt-in requirements for over-the-limit charges
- Other fee limitations, such as method of payment and reasonable penalty fees
- Application of payments to high-rate balances first
- Consideration of cardholders' ability to repay
- New disclosure requirements, including minimum payment and payment due dates
- Restrictions on credit card offers to those under 21 and college students
- New requirements to post cardholder agreements on the Internet
- Other provisions affecting gift cards, FCRA, Reg. E, and others

This will be an interactive session with several opportunities for questions and answers, so come prepared to discuss your needs and issues.

## Presenter:

Carl Pry, J.D., is a Certified Regulatory Compliance Manager (CRCM) and Certified Risk Professional (CRP) who is a Vice President and Compliance Manager for a large financial institution in Ohio. Through his working career, as well as through his experience as a banking attorney and officer, he has provided a variety of regulatory compliance and financial performance services to financial institutions and other clients throughout the country. He has written extensively regarding consumer and commercial compliance, tax, audit, and financial institution legal issues, and is a frequent contributor to and currently serves on the Editorial Advisory Board for the ABA Bank

Compliance magazine. He has spoken at dozens of banking, compliance, and state bar associations, and has conducted training sessions for financial institutions across the country.

## Who Should Attend:

Anyone involved in credit card (and other open-ended credit plan) operations, promotion, servicing, and compliance will benefit from this session, including compliance officers, marketers, senior management, IT personnel, bank counsel, operations, and privacy, among others.

## Cancellation Policy:

Refunds will be given only for cancellations received in written form 3 business days prior to the program. If your bank is unable to participate after registering, you can also select to receive an audio CD plus a special password to see the information online of the seminar at no additional charge.

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