

Consumer Lending Series: Trust Documents in Lending

DISTANCE LEARNING

Wednesday, March 23, 2011 • 3:00 pm – 4:30 pm Eastern

Lending to a trust is substantially different than lending to an individual. Although many members inappropriately treat trust property as their own individual property, the credit union must treat the trust as a legal entity that is separate from the individual. Trust agreements are lengthy, complicated legal documents. Improper handling can expose your credit union to significant liability. This webinar will explain everything your credit union needs to know about lending to trusts, including proper loan documentation and proper perfection of security interests in trust property. In addition, the steps your credit union can take to reduce your risk of loss when loaning to trusts will be covered.

HIGHLIGHTS

- What are the legal requirements for a valid trust?
- Who can sign for the trust? Must all trustees sign the loan documents?
- Are trusts subject to the Truth-in-Lending Act or other consumer protection regulations?
- What are Fannie Mae's requirements when residential real estate is held in the trust's name?
- Should your credit union rely on a Certification of Trust or review the entire trust agreement?
- How can your credit union collect against a trust whose loan is in default?

ABOUT THE PRESENTER – Elizabeth Fast, JD & CPA, Spencer Fane Britt & Browne LLP

Elizabeth Fast, Esq. is a partner with Spencer Fane Britt & Browne LLP where she specializes in the representation of financial institutions. Elizabeth is the head of the firm's training division. She received her law degree from the University of Kansas and her undergraduate degree from Pittsburg State University. In addition, she has a Master of Business Administration degree and she is a Certified Public Accountant.

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Trust Documents in Lending
March 23, 2011

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Distance Learning

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