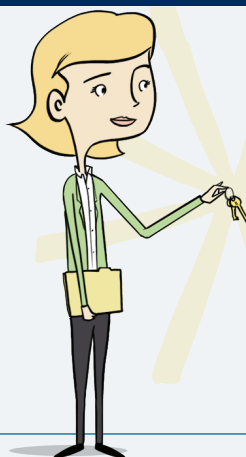


KNOW BEFORE YOU CLOSE

WHAT YOU NEED TO KNOW ABOUT THE CFPB AND HOW IT AFFECTS YOU



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1968



TRUTH IN LENDING ACT (REG Z)

Federal Reserve Board enacts this statute to promote the informed use of consumer credit with clear disclosure of terms.

1974



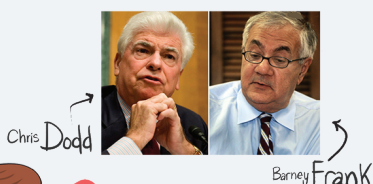
REAL ESTATE SETTLEMENT PROCEDURES ACT (REG X)

Congress passes this act to prevent kickbacks and bait-and-switch lending tactics in real estate transactions.

DODD FRANK WALLSTREET REFORM & CONSUMER PROTECTION ACT

2010

Instead of consumer protection powers being scattered across the federal government, they are now under one roof. A new agency is created to ensure prices and risks are clear and that consumers understand their financial commitments.

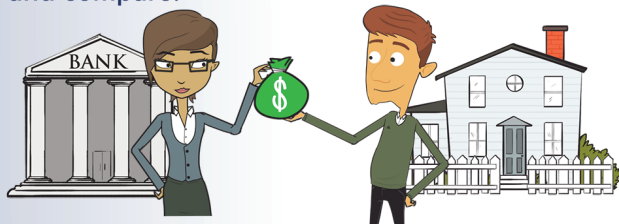


WHAT IS THE CFPB?

CONSUMER FINANCIAL PROTECTION BUREAU



Created to protect consumers and make financial products easier to understand and compare.



After the 2008 financial meltdown, Congress established the Consumer Financial Protection Bureau (CFPB). Among its first tasks was the combination of forms provided to borrowers at both the beginning and the end of their loan transaction.

2013

CFPB publishes its final rule revealing the two new combined forms.

OLD FORMS



Good Faith Estimate
Early TILA Form
HUD-1 Statement
Final TILA Form



LOAN ESTIMATE

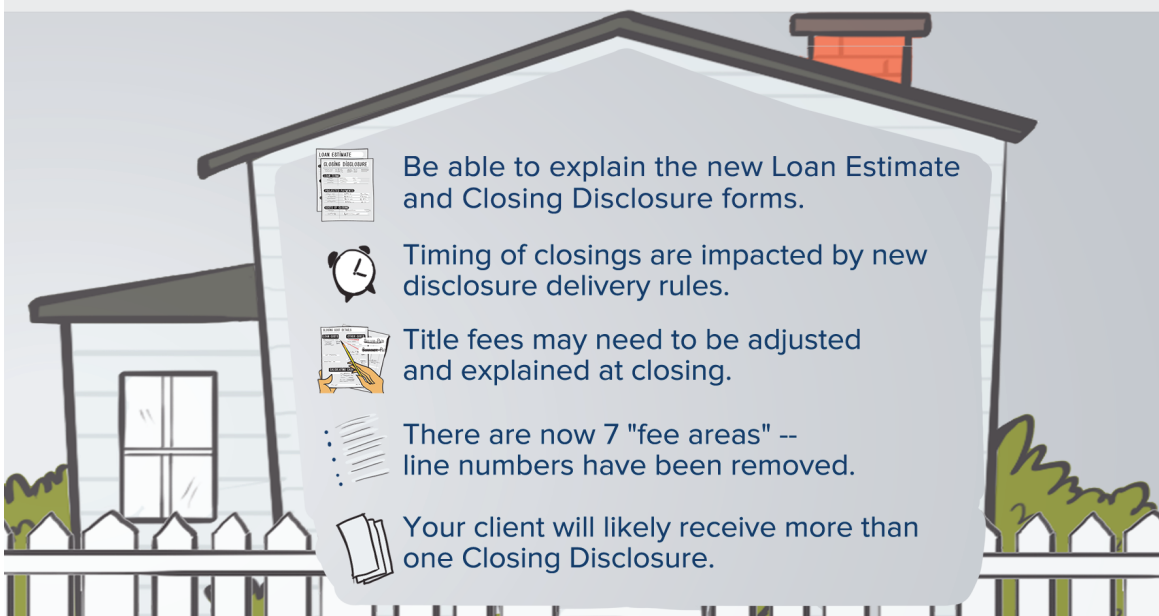


CLOSING DISCLOSURE

5 THINGS YOU NEED TO KNOW BEFORE AUGUST 2015

NEW FORMS
NEW RULES

IMPORTANT THINGS TO KNOW AND HOW THEY CHANGE REAL ESTATE TRANSACTIONS



CLOSING CALENDAR CHANGES



SUN. MON. TUES. WED. THURS. FRI. SAT.

