

Understanding the New Federal Bankruptcy Procedures & Forms Line-by-Line

WEBINAR OR ON-DEMAND WEB LINK
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Friday, February 3, 2012

8 - 9:30 am PT
9 - 10:30 am MT
10 - 11:30 am CT
11 - 12:30 pm ET

**Four new official Federal Bankruptcy Forms became effective on December 1, 2011:
Proof of Claim, Mortgage Proof of Claim Attachment,
Notice of Mortgage Payment Change, &
Notice of Postpetition Mortgage Fees, Expenses, and Charges**

Has your bank been trained on the new federal bankruptcy changes that became effective on December 1, 2011? These changes apply to virtually all bankruptcy filings, and the Bankruptcy Court is authorized to impose sanctions against a creditor that fails to comply with these new requirements. For example, the Proof of Claim form has been expanded to require additional supporting information to be filed. This new Proof of Claim form must be used for all bankruptcies, not just Chapter 13.

For Chapter 13 bankruptcies, the new rules permit the debtor to cure defaults and maintain the home mortgage payments over the course of the debtor's plan. If any changes are made to post-petition mortgage payments (i.e., interest rate change or escrow account adjustment), a special notice form must be provided by the bank to the debtor, debtor's counsel, and the bankruptcy trustee no later than 21 days before the new payment amount becomes effective. Also, if any fees, expenses, or charges are incurred post-petition, which constitute a lien on the debtor's residence, the bank must provide a special notice form to the debtor, debtor's counsel, and the bankruptcy trustee within 180 days. All of the important new bankruptcy changes will be discussed in this informative webinar.

Continuing Education: Attendance verification for CE credits provided upon request.



HIGHLIGHTS

- Line-by-line review of the new Proof of Claim form (official form #10)
- Explanation of the additional supporting information that must be filed with all Proof of Claim forms
- Line-by-line review of Mortgage Proof of Claim Attachment (official form #10A)
- Explanation of new requirements in Chapter 13 bankruptcies
- Line-by-line review of Notice of Mortgage Payment Change (official form #10S1)

- Line-by-line review of Notice of Postpetition Mortgage Fees, Expenses, and Charges (official form #10S2)
- Deadlines for the bank to respond to the bankruptcy trustee's notice of final cure

WHO SHOULD ATTEND?

This informative session is useful for lending staff, workout personnel, collection personnel, managers, compliance officers, attorneys, and anyone else that deals with the bankruptcy process.

MEET THE PRESENTER

**Elizabeth Fast, JD & CPA,
Bankers Choice**



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