

MORTGAGE LENDING WORK GROUP

June 23, 2008

10:00 a.m. – 12:00 p.m.

Labor & Industries Building, Conference Room 260
350 Winter Street NE, Salem, Oregon

AGENDA

Welcome/Review principles

Lou Savage

Benefit to the borrower subcommittee report
(30 minutes)

Subcommittee

*Best loan for borrower/ Good faith & fair dealing
subcommittee report* (30 minutes)

Subcommittee

Discussion of Proposed Issue Cluster (60 minutes)

Lou Savage/Work Group

Closing/Future Meetings

Lou Savage

Monday, July 14, 2008, 1:30-3:30 p.m.

Friday, August 8, 2008, 1:30-3:30 p.m.

Wednesday, August 27, 2008, 1:30-3:30 p.m.

Issue Clusters

<i>Subcommittee #1</i>	<ul style="list-style-type: none">• Benefits to the borrower if a loan is refinanced
<i>Subcommittee #2</i>	<ul style="list-style-type: none">• Obligations of licensees to borrowers• Best loan for borrower's circumstances• Clear disclosure of all fees, terms, and costs• Compensation, fees, terms• Use of prepayment penalties
<i>Issue Cluster #4</i>	<ul style="list-style-type: none">• Determining the borrower's ability to make loan payments
<i>Issue Cluster #5</i>	<ul style="list-style-type: none">• Consumer education/financial literacy and counseling• Loan originator/loan officer education

Cross Cutting Issues

- Enforcement
- Which loans, which lenders are regulated by which agencies; level playing field
- Complementary with federal standards