
Bulletin #93
August 14, 2015

To: CHFA Lenders
From: CHFA Single Family Underwriting
Subject: **TRID Compliance Obligations of Participating Lenders for CHFA Downpayment Assistance Program (DAP) Loans**

This Bulletin is being released to address requirements under the Truth-in-Lending Act (TILA) and the Real Estate Settlement Procedures Act (RESPA). The Consumer Financial Protection Bureau (CFPB) has promulgated a disclosure rule (the TRID) which requires new “integrated disclosures” effective on October 3, 2015.

The Connecticut Housing Finance Authority (CHFA) will require Participating Lenders to continue existing practices relative to the issuance of the new TRID disclosure documents and the CHFA Downpayment Assistance Program (“DAP”) loan under the auspices described below:

PARTICIPATING LENDER OBLIGATIONS

The CHFA Downpayment Assistance Program (DAP) Participating Lender Agreement includes warranties representations, and agreements by Participating Lenders that (among other things): (1) that all requirements of federal and state law (including without limitation, the Truth-in-Lending Act) have been fully complied with; and (2) the Participating Lender will deliver to CHFA such assurances and information as CHFA may reasonably require with respect to the Participating Lender’s compliance with such laws.

PARTICIPATING LENDER OBLIGATIONS UNDER TRID

Participating Lenders should be aware that the obligations of the Participating Lenders extend to these new TRID rules and the issuance of TRID disclosures for the CHFA Downpayment Assistance Program (DAP) loans.

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