



## Orange County Escrow Association



Happy Summer! I recently attended American Escrow Association conference in Las Vegas as one of OCEA's two delegates. Our industry is in for major changes with the implementation of the Consumer Financial Protection Bureau created by Title X of the Dodd-Frank Wall Street Reform and Consumer Protection Act. It was created to be a new consumer watchdog and goes into effect 7/21/11, ready or not. CFPB will incorporate approximately 8 regulatory agencies and absorb at least 18 housing related laws.

Through AEA, we have a voice and a seat at the table! We need all of you to let your voice be heard when called upon. Back on 5/18/11 CEA informed members via a News Flash to comment on the first drafts of the combined TILA/GFE. Over 13,000 interested parties posted comments. Next week the next draft will be out. Be sure to go to [www.consumerfinance.gov](http://www.consumerfinance.gov) and register for email updates. The HUD is rumored to be the next form to be revised. We will have an update for you at our August 13 Day of Education. Now, more than ever, you cannot afford to be without membership in OCEA, CEA, and AEA.

Speaking of OCEA's Day of Education, plan on attending! If you are a PD holder you can earn 5 PD credits (remember 2011 is the last year of the three year cycle to earn the required credits to keep your PD in good standing). The Day of Education flyer will be out shortly. Watch for it.

I'm excited about the July General Membership meeting. We have four of our local title companies represented. The panel members will share a few wild behind the scenes payoff/sub-escrow stories. We can all learn from the info they share and improve how we work with them so we can be the best we can be. Be sure to make your reservations early!

Interested in serving on the Board of Directors for 2012 or willing to help OCEA in other ways? Now is the time to think about making that commitment and give back to the Industry that has supported your career.

CEA Conference is just around the corner. OCEA intends to roll out the red carpet to the rest of the state by staffing a welcome/hospitality booth.

OCEA's annual fundraising event will be held at our November meeting. We will start our appeal for donations soon to help make our annual fundraiser a success. Watch for details and be prepared to donate something.

See you on July 20<sup>th</sup>. Why not invite your peers, especially those that are not OCEA members, to the July meeting?

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