

# Fresno Summer Newsletter

Volume 80

Summer 2017

## From Your Chapter President

It is amazing how little wins can snowball into great things. We have come a long way in the past few years as a chapter thanks to all the hard work and dedication of our board.

Our membership has grown leaps and bounds through the outreach of Karen Nishimura and Brett Paul. This put a great strain on our programming and education chairs to put on new and improved courses. Kim Zack and Jeremy Hofer responded beautifully and have given us some unforgettable General Meetings and Classes, which have been informative and creative. Thank you to Shawn Kruitbosch for creating our website and implementing financial systems that have helped us organize and grow so that we can give more back to the community. Thank you Allan Cellini for being a positive voice during some difficult times. Without Allan's optimism, things could have gone sideways many times. Thank you to Chris Seymour for being our go to for Master of Ceremonies. Thank you for the financial support to Cody Taylor, without him many of our education events would not be possible. Thank you to Kailee for her detailed meeting minutes and establishing this newsletter. I can keep going to, but I fear that there will be no more room in this newsletter.

Given the quality of the people we have on our board and the current support of all of you, the sky is the limit for what we can accomplish.

It is now time for me to pass the baton to Karen Nishimura as our next President. I know that she will continue to grow our chapter and take our offerings to the next level. Here is looking forward to making our local economies more productive through education.

Sincerely,

Tony Simone, Chapter President

**JOIN. ENGAGE. LEAD.**

## Please Welcome Our Newest Members!

Conrad Moore  
Amanda Clement  
David Escalante  
Joey Gallegos  
Randy Kammerer

Michael Burke  
Michael Donato  
Alina Contreras  
Kailee Woods

## Summer/Fall 2017 Event Calendar

### South Valley CRE Forecast

Date: Late August 2017  
Time: 11:30am to 2:30pm  
Location: Wyndham Hotel, 900 Airport Dr. Visalia CA

### Careers in Banking and Finance

Date: Wednesday September 27<sup>th</sup>, 2017  
Time: 11:00am – 2:00pm  
Location: Fresno State, Smittcamp Alumni House

### Annual CEO Panel Discussion

Date: October 2017  
Time: 11:30am – 2:30pm  
Location: Fort Washington Country Club

### Understanding Title 101

Date: Mid-November 2017  
Time: 11:00am – 2:00pm  
Location: TBD

## Upcoming Educational Offerings

### Cash Flow Analysis I: UCA Fundamentals. 2-Day Course

Date: Thursday/Friday October 5<sup>th</sup> – 6<sup>th</sup>  
Time: 8:00am – 5:00pm *15.00 NASBA CPE hours*  
Location: TBD

### Cash Flow Analysis II: Applied Concepts. 2 Day Course

Date: Monday/Tuesday October 23<sup>rd</sup> – 24<sup>th</sup>  
Time: 8:00am – 5:00pm *15.00 NASBA CPE hours*  
Location: TBD

### Understanding and Interpreting Real Estate Appraisals

Date: Tuesday November 14<sup>th</sup>  
Time: TBD  
Location: TBD

Visit [www.rmahq.org](http://www.rmahq.org) for the complete list of upcoming Credit Risk Management, Enterprise Risk Management (ERM), Operational Risk, & Regulatory Audio Conferences.

## CFPB Releases Complaint Report Highlighting Older Consumers

Earlier this year, the Consumer Financial Protection Bureau released its monthly complaint report, this month highlighting complaints submitted by older consumers. The report shows that older consumers frequently report servicing problems with reverse mortgages, difficulties recovering money after financial scams, confusion regarding deferred interest credit cards, and charges for unauthorized add-on products.

While some consumer issues older consumers describe are similar to those raised by their younger counterparts, other issues occur exclusively in the older consumer population (e.g., problems with reverse mortgages). There are other issues where, although the underlying problem occurs in both older and younger populations, the consequences for older consumers are different or exacerbated because of age (e.g., financial limitations due to fixed income).

Older consumers complained that their mortgage escrow payments and analysis statements did not accurately reflect the benefits of tax relief programs offered by taxing authorities. Even after providing verification of lower taxing rates, older consumers complained that loan servicers delayed completing escrow account adjustments. Older consumers are also more likely to be confused by mortgage servicing transfers, particularly for those who had the same mortgage servicer for many years.

Older consumers also reported using credit cards when they experienced large, unanticipated financial expenses. These consumers often reported not understanding the terms and conditions of these accounts, such as the distinction between deferred interest and no interest, and were confused by the balances reflected in these accounts months after the expenses were charged.

Some older consumers complained about being billed for subscriptions they did not want or need. These involved recurring charges, such as monthly fees for credit monitoring. Some reported paying for such unwanted services for many months before being alerted to the charge by a family member or trusted third party.



The complete monthly complaint report can be found here:  
[http://files.consumerfinance.gov/f/documents/201705\\_cfpb\\_Monthly\\_Complaint\\_Report.pdf](http://files.consumerfinance.gov/f/documents/201705_cfpb_Monthly_Complaint_Report.pdf)

## RMA Membership: An Invaluable Resource for Today's Financial Services Professional

Being a member of RMA is being a part of a community of like-minded professionals. It's having a network to turn to through every stage of your career when you have a question or need advice, and knowing you have access to different perspectives right at your fingertips. Simply put, it makes professionals better at their jobs.

### Which Membership is right for those in your network?

- Financial Institution Membership
- Associate Membership
- Professional Membership
- Professional Membership for Academics
- **Student Membership:**

*All students with an interest in banking are eligible for a FREE student membership with RMA. The student memberships will provide all of the benefits of a paid membership, such as receiving the RMA Journal, access to the RMA Xchange, and more.*

### Student Resource Center

*RMA's Student Resource Center will help students establish themselves in the banking industry through networking and free online courses.*

Our chapter presents opportunities for individuals to get involved. Chapters rely on the talents of volunteers to stage many of their programs, conduct membership development efforts, and promote the ideals of the Association. To find out more about how you can get involved in our chapter contact:

Tony Simone: [tsimone@bankofthesierra.com](mailto:tsimone@bankofthesierra.com)

### As a member you also have access to:

- The Member Forum on the RMA Xchange, an exclusive online community for real-time discussions with other members.
- Free recorded Web seminars on a variety of topics.
- Free downloads of RMA's Enterprise Risk Management Workbook Series.
- Exclusive regulatory updates from RMA's own Washington DC insider.
- Updates on industry best practices.
- Career development/leadership and networking opportunities.
- Free downloads of Journal articles and Industry Study Packs.