



Hawaii Credit Union League

Your Partner For Success

UCC Issues: What Every Lender Should Know

Wednesday, August 11, 2010

9:00am – 10:30am Hawaii Time

How can your credit union protect its lien priority in collateral? This session will teach your lenders how to obtain and properly perfect a security interest in UCC collateral, including accounts, stocks and mutual funds, equipment, inventory, accounts receivable, general intangibles, and farm products. Learn about situations where filing a UCC-1, taking possession, or obtaining a third-party control agreement is required for perfection.

What happens when the loan goes bad? A mistake in the repossession process can cause your credit union to lose its right to go against the debtor for a deficiency and cause substantial damages to the credit union. The repossession process will be covered, starting with the decision to foreclose and ending with the sale of collateral at a private or public sale.

HIGHLIGHTS

- Requirements of UCC Article 9
- Creating the security interest
- Perfecting the security interest – when is possession, filing, or third-party control required?
- How to create a purchase money security interest with priority
- Conducting self-help repossession
- Requirements of a “commercially reasonable” sale

WHY SHOULD YOU PARTICIPATE?

This session is a cost-effective way to learn the UCC Article 9 requirements. You may train as many individuals as you like for one set price. There will be no travel costs, no time lost from work, and no one will be required to leave the institution.

WHO SHOULD ATTEND?

This informative session is useful for loan officers at all levels, loan operations personnel, credit administration personnel, and others involved in the credit process.

PLEASE NOTE: Your registration fee allows you to have one telephone connection. However, as many people as you like may listen from your office speaker phone. If you register for the webinar, your registration fee also includes one internet connection from a single computer terminal.

ABOUT THE PRESENTER – Elizabeth Fast, JD & CPA

Elizabeth Fast, Esq. is a partner with Spencer Fane Britt & Browne LLP where she specializes in the representation of financial institutions. Elizabeth is the head of the firm’s training division known as Bankers Choice. She received her law degree from the University of Kansas and her undergraduate degree from Pittsburg State University. In addition, she has a Master of Business Administration degree and she is a

Certified Public Accountant. Before joining Spencer Fane, she was General Counsel, Senior Vice President, and Corporate Secretary of a \$9 billion bank with more than 130 branches, where she managed all legal, regulatory, and compliance functions. She is a member of the Missouri State Banking Board by appointment of the Governor.

WHAT IS A WEBINAR?

This training method allows unlimited listeners on your office speaker phone. By choosing the webinar option, participants will also be able to view online visuals as the presentation is delivered. Registrants receive a toll-free number and pass code that will allow entrance to the seminar. The session will be approximately 90 minutes, including question and answer sessions. Seminar materials will be sent prior to the broadcast along with hookup instructions. Your pin number, hookup instructions and handouts will be emailed to you. You will need the most current version of Adobe Acrobat Reader available free at www.adobe.com.

CAN'T ATTEND THE SCHEDULED TRAINING? ORDER THE NEW AUDIO/VISUAL CD ROM!

As an added benefit, you may purchase a CD Rom* of this presentation. The CD includes the original audio/visual presentation, the question and answer sessions, and the handouts. In addition, you will be able to contact the presenter if you have follow-up questions. Use this "off-the-shelf" training program for those that could not attend the live seminar and for future training. **AFFORDABLE, PROFESSIONAL TRAINING, WHEN AND WHERE YOU CHOOSE.**

**Hookup instructions and materials will be emailed
approximately two days prior to seminar.**

----- **Registration Deadline: August 2, 2010** -----

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Credit Union Name: _____ Phone No.: _____

Contact Person: _____ *(Required)*
Email Address: _____

(Required for Webcast & CD option only)

Mailing Address: _____ City _____ State _____ Zip _____

Please register our credit union for:

- Webcast Only \$200
- CD Only \$200
- Webcast and CD (PC use only) \$250

Please mail your completed form and payment to: Hawaii Credit Union League
1654 S. King Street
Honolulu, HI 96826-2097