

How Your Member's Bankruptcy Filing Affects Your Credit Union: Next Steps

DISTANCE LEARNING

Wednesday, April 28, 2010 • 3:00 pm – 4:30 pm Eastern

This is the day that every credit union dreads – the day you receive notice that your member has filed bankruptcy. Now what do you do? This webinar explains the actions that your credit union must take to protect the credit union's interests, and the actions that are prohibited. We will examine the steps (and pitfalls) that credit unions should know regarding Chapters 7, 11 and 13 of the Bankruptcy Code. This webinar will focus on the basics, but will also serve as a good refresher for those who are familiar with the bankruptcy process.

HIGHLIGHTS

- What does a bankruptcy notice look like and how should it be handled?
- What is the automatic stay and what does it prohibit?
- What happens at a Section 341 hearing?
- When is the credit union required to file a proof of claim?
- Are reaffirmation agreements a good idea?
- What can the credit union do after the debtor is discharged?

ABOUT THE PRESENTER – Elizabeth Fast, JD & CPA, Spencer Fane Britt & Browne LLP

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.

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April 28, 2010

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