

InfoSight Newsletter

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League InfoSight Highlights



InfoSight360 Launch Downtime!

We are getting closer to the InfoSight360 launch, which will bring InfoSight, CU PolicyPro, and RecoveryPro together into a single integrated platform!

To ensure the launch is seamless, **the CU PolicyPro/RecoveryPro system will be unavailable from March 26 to March 30, 2025.** During this period our team will be working to complete the integration of all three systems and make sure everything is ready so you can take full advantage of InfoSight360 on **March 31, 2025!**

InfoSight **will be available** during this transition time.

Our client support team (polycysupport@cusolutionsgroup.com) will remain fully operational and available to assist you with any questions or concerns during the system downtime.

We appreciate your patience and understanding as we work to bring you the best possible experience! Thank you for your continued support!

InfoSight360 will be online March 31, 2025. We can't wait to show you what we've been working on!

Annual Payments on Consumer Real Estate Loans?

A few credit unions have recently been inquiring about annual payments on closed-end home equity loans. In one particular instance, the applicant was a farmer and preferred to make payments annually instead of monthly. The credit union wanted to know if it was permissible to originate a closed-end home equity loan with annual payments?

Under federal law, it is. How the credit union contracts with the borrower for the repayment of the loan will be outlined in the terms and conditions of the promissory note. That being said, there is one very important consideration for the credit union when establishing this type of repayment schedule.

Closed-end consumer credit transactions secured by a dwelling are subject to the ability to repay requirements found in Regulation Z. There are two ways in which the credit union can successfully comply with those requirements. First, the credit union can originate the loan as a qualified mortgage. However, a qualified mortgage requires repayment via regular, periodic payments that are substantially equal. Therefore, a loan contract that calls for annual payments could not be a qualified mortgage.

Instead, the credit union would need to satisfy Regulation Z's ability to repay requirements by considering and documenting the eight ability-to-repay factors outlined below:

- The applicant's income or assets,
- The applicant's employment status,
- The monthly payment on the covered transaction,
- The monthly payment on any simultaneous loans that will be made,
- The applicant's monthly payment for mortgage-related obligations,
- The applicant's debt obligations, including alimony and/or child support payments,
- The applicant's debt-to-income ratio or residual income, and
- The applicant's credit history.

Credit unions are encouraged to check their respective state codes to determine whether this type of payment arrangement is permissible under applicable state law.

Remember to find more details about the qualified mortgages and the ability to repay requirements in both [InfoSight](#) and [CU PolicyPro](#).

As always, if you have any questions, comments, or concerns, please reach out to us at info@leagueinfosight.com.

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News and Alerts!

- [Federal Trade Commission's Top Scams of 2024](#)

- [NCUA Releases 2024 Fourth Quarter CU System Performance Data](#)
- [FinCEN Issues Southwest Border Geographic Targeting Order](#)



Questions, Comments, Concerns? We are here to help! Email us at
info@leagueinfosight.com