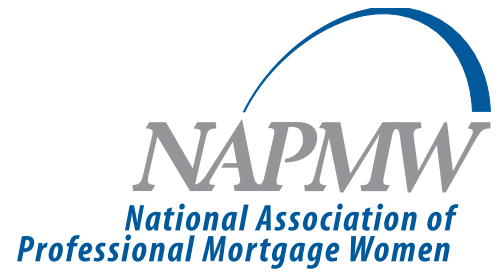


# NOTES & DEEDS

Third Quarter 2004-2005



## Personal Power In Education

Waking up in the morning can be one of the most stressful times of the day. Thoughts of unaccomplished work piling up on office desks, getting kids off to school, and driving in congested traffic are enough to exhaust the mind before your day ever really gets started. What happens next is just a matter of mind power; a choice to have a successful day.

According to Remez Sasson, "Mind power is the second strongest power next to the spirit. The thoughts that pass through your mind are responsible for everything that happens in your life. Your predominant thoughts influence your behavior and attitude and control your actions and reactions. As your thoughts are, so is your life." Turn your mind power towards positive thinking in education.

By attending an educational seminar, workshop, or college class, you are boosting your personal mind power. Giving growth to your mind and creating a positive self image for your success in both your personal and professional life.



*"Mind Power is the second strongest power next to the spirit. The thoughts that pass through your mind are responsible for everything that happens in your life."*

Studies have shown that by positive thinking and gaining knowledge from education that you can boost your immune system, create a positive self image, and increase your salary. By continuing to learn, you are opening up the curiosity of your mind and gaining new intellectual experiences, bringing about positive personal power. Additional benefits from attending educational offerings are the networking abilities to create lasting friendships and alliances within your personal and professional world.

Find an educational outlet for your mind and promote your personal power. NAPMW offers educational choices for both members and nonmembers. You can choose to earn your Graduate of Mortgage Lending (GML) and/or Master of Mortgage Lending (MML) designation, along with participating in NAPMW's other industry sponsored seminars. Watch for more educational opportunities in the near future. Educational experiences will enable you to make wise choices and decisions for yourself and others around you.

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## Personal Power In Education...continued from page 1

# Upcoming Educational Opportunities

### March 8

**NAPMW Sponsored Freddie Mac Web Conference –  
*What's New With LP?***

### March 11 – 12

**NAPMW Southeastern Region Conference, Greenville, SC**

### March 18 – 19

**NAPMW Northwestern Region Conference  
Olympia, WA**

### March 23 – 24

**NAPMW Sponsored HUD Live Seminars  
Tampa, FL**

### April 1 – 2

**NAPMW Greater Northeastern Region Conference  
Chicago, IL**

### April 6

**NAPMW Sponsored Freddie Mac Web Conference –  
*Understanding Minimum Assessment Feedback***

### April 14

**NAPMW Sponsored Freddie Mac Live Seminar –  
*Expanding Your Markets*  
Dallas, TX**

For more information on these events, please refer to the online calendar of events at [www.napmw.org](http://www.napmw.org) or contact NAPMW Headquarters at (800) 827-3034, [napmw@aol.com](mailto:napmw@aol.com).

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# A Message From The National President

## *The Value Of Values*

What do you get when you bring together ten elected Board Members, an Executive Director, and someone who knows parliamentary procedure? Throw in five or six Past National Presidents, fifteen leaders from across the country; add a great facilitator and voila! You've got the makings of an awesome NAPMW National Board Meeting and Strategic Planning Session.

That's what happened over the weekend of February 5-6, 2005, in Tucson, Arizona. Saturday, the Board and members came together to brainstorm, review the existing Strategic Plan, and incorporate new issues pertaining to our industry. We broke into small focus groups so that everyone could participate. The ideas just started flowing!

During our brainstorming session we took a look at some new concepts as they pertain to membership, including how we can increase value to the individual member, increase value to our members' companies, and increase value to our members' companies' customers. Below for your review are some of the ideas generated.

### **Increase value to members:**

- Provide continuing education credit hour programs that meet state licensing requirements.
- Provide retirement products.
- Provide financial planning services.
- Continue education on multiple levels and develop new designations.

### **Increase value to members' companies:**

- Provide opportunities for enhanced leadership skill development.
- Provide speaking opportunities for members' companies.
- Provide assistance finding loan programs.

### **Increase value to members' companies' customers:**

- Establish a website portal for consumers that includes a FAQ section and other resource information.
- Provide consumer home-based education programs.
- Provide financial education at high schools.

Another area we explored was sources of nondues revenue. Some of the ideas generated included:

- Provide Realtor relocation packages.
- Provide non-industry training, i.e., business planning, trademark/branding, resume writing.
- Establish and maintain a contract processor databank.
- Provide coaching assistance to members.

Many of these ideas are sure to be incorporated into

NAPMW's Strategic Plan and action steps developed to help us achieve our goals. The more members we have participating, the more value we can find for our Association. It was exciting to see the action and thought that went into the day.

Having reviewed the Strategic Plan, some of the items that are bright on the radar screen and coming due in the very near future are:

- A member survey to track usage and value of member benefit programs and services.
- Incorporation of a member recruitment and retention plan.
- Discussions with other associations to explore agreements for the exchange of education.
- Completion of NAPMW's education offerings for the year.
- Establishing a volunteer leadership program.

Don't forget the upcoming education events, including NAPMW's web conferences by Freddie Mac, our March 23 & 24 HUD seminars in Tampa, the last live Freddie Mac seminar scheduled for Dallas on April 14, and our National Convention, "The Gateway To Success", scheduled for May 18 - 22 in wonderful St. Louis, Missouri that is chock full with terrific education and networking opportunities.

You belong to a national association that is working for you. Take ownership of your part in NAPMW and become engaged at the Local, Region, and National levels. The rewards are available for you to take advantage of.

I would love to hear from you about your level of participation. You can e-mail me at [kelloogs@ctt.com](mailto:kelloogs@ctt.com) or call me tollfree at (877) 234-0990.



A handwritten signature in black ink that reads "Stevie Kellogg". The signature is fluid and cursive, with a large, sweeping 'S' at the beginning.

Stevie Kellogg  
2004-2005 National President

# Smart Professionals Take The Advantage

Are you making the most of your NAPMW membership? Professionals in our industry need every advantage, so we are working hard to ensure you get the best from your membership. Here's a little reminder of all of the resources and benefits that are at your fingertips.

- **NAPMW Online Directory** – This is your connection to more than 3,400 other professionals nationwide. And, depending on your membership level, it could also be your own advertisement to this same network.
- **Freddie Mac Seminars** – Through a special partnership with NAPMW, Freddie Mac is providing a series of live training sessions and web conferences designed to provide you new and essential information.
- **Online University** – If you need a bit more training and education, take a course through the NAPMW's Online University! The courses are convenient, relevant, and high impact.
- **Exclusive Discounts** – Whether you need to send a unique and memorable gift (like a Home TimePod) or need other business resources, NAPMW has arranged exclusive discounts on many products/services our members use frequently.

- **Career Headquarters** – If you are looking for a job or a new employee, the NAPMW job board is the right resource for you.
- **Attend An Event** – The best professionals never stop learning. Be sure to check out the latest Local, Region, and National events specifically for your interests on our website at [www.napmw.org](http://www.napmw.org).
- **Advertise Your Business** – Members can promote their businesses through NAPMW's quarterly newsletter *Notes and Deeds'* classified business directory. This is a community marketplace where members can place ads in specific categories related to their services. Silver and Gold-level Members receive up to three free ads each year.
- **Save Money** – Whether it is shipping something overnight or calling long-distance, NAPMW has negotiated exclusive savings for members with a variety of vendors saving you time and money!

NAPMW is always looking for ways to improve your advantage in the marketplace. No matter what, we'll continue to provide you with the highest quality and broadest spectrum of education possible. After all, NAPMW is for professionals who want to excel and employers who want excellence.

**Mortgage+Title.com**  
**[www.mortgageandtitle.com](http://www.mortgageandtitle.com)**

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# Save The Dates For “The Gateway To Success”

By Mickey Thiel, 2005 National Convention Chair



## NAPMW's 41st Annual Convention

May 18 - 22, 2005

Hyatt Regency At Union Station

St. Louis, Missouri

NAPMW – Greater St. Louis is honored to be host for the NAPMW 2005 Annual Meeting and Convention being held May 18 – 22.

St. Louis is known for being the “Gateway To The West”. The Gateway Arch, the world’s tallest memorial, commemorates the westward growth of the United States. Your Local Convention Committee, therefore, cannot think of what would be more fitting than for this year’s Convention to celebrate “The Gateway To Success”.

Our Convention will be held at The Hyatt Regency at Union Station in downtown St. Louis. St. Louis Union Station was once the largest and busiest passenger rail terminal in the world. It ceased operation in 1978 and reopened in 1985 as one of America’s greatest marketplaces. Today, Union Station houses not only the Hyatt Regency, but also great shopping, delicious dining, and fabulous entertainment. To learn more about Union Station you can visit [www.stlouisunionstation.com](http://www.stlouisunionstation.com).

St. Louis Union Station is also within walking distance of the Gateway Arch, Busch Stadium, and Laclede’s Landing, a nine block entertainment area featuring horse drawn carriages and live music. Nearby there are sightseeing excursions and casinos offering additional choices of entertainment.

Plans are underway to make this one of the best NAPMW Conventions ever. The Convention Committee is hard at work finalizing all of the details. Our members are anxiously awaiting your arrival this coming May. Please join us in St. Louis May 18 – 22, 2005 for “The Gateway To Success”.

## Tentative Schedule Of Events

### Wednesday, 5/18

8 am - 6 pm Registration  
8:30 am - 5 pm Optional Events  
8:30 am - Noon National Board Mtg.  
1 pm - 4 pm Professional Development Session  
5 pm - 7 pm Welcoming Ceremonies

### Thursday, 5/19

7:30am – 9 am Registration  
7:30 – 7 pm Trade Show  
7:30 – 8:30 am First Timers Orientation  
9:00 – 10:30 am Opening Ceremonies  
11:30 am – 1 pm Awards Luncheon  
1:30 – 5 pm Education Breakouts  
5:00– 7 pm Trade Show Reception

### Friday, 5/20

7:00 – 8 am Registration  
8:00 – 11:30 am Education Breakouts  
Noon – 1:30 pm Networking Lunch  
2:00 – 4:30 pm Annual Meeting  
6:00 – 11 pm Campaign Reception/Dinner/Entertainment

### Saturday, 5/21

8:00 – 11 am Leadership Training  
11:30 am – 1 pm Luncheon  
1:30 – 4:30 pm Region Planning Sessions  
6:00 – 11 pm Installation Reception/Dinner/Entertainment

### Sunday, 5/22

8:30 – 9:30 am National Committee Orientation  
1:00 – 5 pm National Board Meeting

# Banking On Mortgage Insurance: MI Versus Piggybacks

By Taeko-Lisa Bashaw, Radian Guaranty

Many lenders today are promoting piggyback loans as an alternative to mortgage insurance (MI). Piggybacks, which combine two loans into one mortgage transaction such as an 80-10-10 or 80-20, are being marketed to homebuyers as a way to avoid paying MI premiums, which they are.

Sounds good, right? Not so fast.

Although MI and piggyback loans are designed to do the same thing—allow folks to buy a home with a lower downpayment—piggybacks have some unpleasant surprises for lenders and borrowers alike.

While piggyback loans may appear to be more profitable to a lender at first glance, they also present far more financial risk. Unlike MI, piggybacks offer no protection for the lender against borrower default. And since defaults have increased steadily since 1979, uninsured loans can pose real risk and uncertainty in the lending community.

But do piggybacks offer more advantages to homebuyers? Well, no. With a piggyback, borrowers assume the financial burden of moving into a new home with two mortgages—and two mortgage payments. Piggybacks are nothing more than a second loan on top of a new mortgage, and payments on this second loan don't stop until it is paid in full, which is usually 10 or 15 years down the road. Then there's even more bad piggyback news. They often come with a super-sized balloon payment that's difficult to pay or refinance. Talk about payment shock! And new homeowners with piggyback loans generally won't qualify for a home equity loan to cover expenses such as college tuition, major medical bills, or financial emergencies.

All of these downsides clearly present lenders with even

more financial exposure from borrowers who are already at higher risk.

MI—a product designed specifically to protect lenders—represents only a small portion of a homeowner's mortgage payment. Premiums can be paid in a lump sum, added into the monthly mortgage payment, or financed into the loan amount for added tax advantages. And here's the big plus—MI premiums are automatically cancelled when the homebuyer reaches 22% equity in the home.

Piggybacks are just plain old conventional loans. Nothing new there. But over the past several years, the MI industry has seen tremendous innovations in the way its products are structured, priced, and sold. For example, Radian recently introduced a MI product called "Free After Five". As the name suggests, "Free After Five"—available to borrowers with a FICO score of 660 and higher with a good payment history—automatically terminates the MI payment after five years in exchange for a slightly increased monthly premium. Default coverage, however, continues for the lender or servicer until the mortgage reaches 78% LTV.

For more than 40 years, the mortgage insurance industry has been helping consumers with limited savings achieve the American dream of homeownership. Piggybacks can do that, too. But only MI provides the important added advantage of default protection for lenders.

*Radian Guaranty Inc. is the mortgage insurance subsidiary of Radian Group Inc., headquartered in Philadelphia. Radian provides risk management products and services to mortgage lenders nationwide. To learn more, visit Radian's website at [www.radianmi.com](http://www.radianmi.com).*

## NAPMW Member To Member Business Directory

*Your Source for Professional Contacts*

*The NAPMW Member To Member Business Directory is NAPMW's new quarterly business classified directory geared to help mortgage businesses in their work.*

*With its first publication in the 4th Quarter, 2004-2005 issue of Notes & Deeds, businesses that take advantage of the NAPMW Member To Member Business Directory will showcase themselves to more than 3,400 mortgage professionals.*

*NAPMW Silver and Gold Members receive three(3) free 1 column x 1.5" listings. To take advantage of your complimentary listings or find out how to become a Silver or Gold Member or upgrade your current membership dues package, contact NAPMW Headquarters at (800) 827-3034 or [napmw@aol.com](mailto:napmw@aol.com).*