

## Events

## Department of Labor Reversal on Overtime for Loan Officers: What to Consider Now

**Related Attorneys**

Nelson D. Cary

Allen S. Kinzer

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Employment Counseling

Labor and Employment

5.17.2010

On March 24th, the Department of Labor reversed its position that loan officers are generally exempt from overtime under the Fair Labor Standards Act. This first interpretation from the Obama Administration Wage and Hour Division reversed prior opinion letters that mortgage loan officers can qualify for the administrative exemption from overtime. The Interpretation has serious implications for many positions in the financial services industry.

In this live briefing, Vorys partners Allen Kinzer and Nelson Cary will discuss:

- The Overtime Litigation Explosion
- The FLSA's Overtime Pay Requirements
- The FLSA's Tests for Overtime Pay Exemptions
- How an Employer determines whether an exemption applies
- Case Study: Mortgage Loan Officers
- 2004 Regulations and US DOL Commentary
- Pre-2008 Opinion Letters
- Pending Litigation
- New Administrative Interpretation
- Potential Effects on Other Financial Industry positions

WHO SHOULD ATTEND: This program is designed for human resource managers, mortgage loan originators and/or branch managers.

For secured online registration, [click here](#).