



Consumer Finance & Regulation

Lathrop GPM provides effective and strategic legal counsel in matters involving consumer financial services, including consumer protection laws and commercial laws with consumer protection provisions. The Consumer Finance & Regulation team at Lathrop GPM is knowledgeable about consumer finance products and services, industry practices, and applicable laws and regulations, which enables the team to counsel clients in an efficient and effective manner.

Our clients include:

- Banks
- Savings associations
- Credit unions
- Mortgage lenders
- Automobile dealers
- Retailers
- Payment systems and stored value providers
- Providers of loan origination and account documentation software
- Student loan lenders

Our team's experience includes:

- ***Counseling***
 - Compliance with state and federal laws and regulations
 - Licensing and lending authority issues
 - Mortgage lending and loan servicing
 - Electronic payment system issues
 - Marketing, advertising, and telemarketing compliance

- Unfair, deceptive, or abusive trade practices (UDAAP)
- Product development, including secured and unsecured loans, home equity lines of credit, retail installment sales contracts, consumer leases, and layaway agreements
- Time and demand deposit account structure and documentation
- Payment cards, stored value cards, and gift cards/certificates
- Mobile banking
- Privacy and data security policies; data breaches
- Fair credit reporting act policies
- **Drafting**
 - Consumer loan documents
 - Retail installment contracts
 - Disclosures
 - Deposit account documentation and disclosures
 - Policies and procedures
 - Electronic payments and mobile banking agreements
- **Litigation**
 - Defaults and foreclosures
 - Consumer claims
 - Defense of Fair Debt Collection Practices Act claims
 - Fair Credit Reporting Act claims

Our Consumer Finance & Regulation team is able to provide extensive federal and multi-state research and analyses on various issues our clients encounter, including state licensing requirements, federal preemption matters, consumer disclosure requirements, interest rate regulation and exportation, credit reporting requirements, collection practices and loan servicing requirements.

Our team understands the relevant consumer protection laws and regulations, both federal and state, as well as regulatory guidance, including:

- **Federal laws and regulations**
 - Dodd-Frank Act

- ECOA and Regulation B
- Truth in Lending Act and Regulation Z
- Real Estate Settlement and Procedures Act (RESPA)
- Home Ownership and Equity Protection Act and Homeowners Protection Act
- Fair Debt Collection Practices Act
- Fair Credit Reporting Act
- Truth-in-Savings Act and Regulation DD
- Electronic Funds Transfer Act and Regulation E
- E-SIGN and Uniform Electronic Transactions Act (UETA)
- Consumer Leasing Act and Regulation M
- Gramm-Leach-Bliley Act
- **State laws**
 - Privacy and Telemarketing Laws
 - Predatory Lending Laws
 - Usury Laws and Federal Preemption
 - Lender Licensing Laws
 - Leasing Laws
 - Motor Vehicle and Retail Installment Sales Acts
 - Mortgage Lender and Mortgage Broker Statutes
 - Uniform Commercial Code
 - Unfair and Deceptive Acts and Practices law

Representative Matters

- Served as expert witness regarding procedures and laws for mortgage lending.
- Advised mortgage lending clients regarding RESPA issues, including affiliated business arrangements and unearned fees, private mortgage insurance requirements, loan documentation, and disclosures.
- Conducted a survey of state consumer lender licensing laws.
- Defended lender in Fair Credit Reporting Act litigation.

- Represented an electronic payments processor regarding electronic payments, including both stored value cards and ACH transfers.
- Represented financial institutions regarding electronic funds transfer and ACH transfer issues.
- Represented franchisors and retailers regarding gift cards, stored value cards, and other electronic payments.
- Counseled a financial institution on acquisition and implementation of online banking systems, including Internet and mobile banking agreements.
- Represented multiple clients regarding data breaches involving confidential consumer information.
- Represented a national bank holding company in evaluating an "overdraft protection program" being considered by the client.
- Drafted student loan documents for consolidating consumer loans to address issues related to "rent a charter" concerns and to review application processes and procedures for compliance with consumer credit protection regulations.
- Defended a student loan guarantor in contested bankruptcy proceeding challenging the validity of its right to a default fee pursuant to Department of Education regulations and internal ECMC calculations.