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# Consumer Collection Compliance

## *Under the CFPB, UDAAP, FDCPA, FACTA & More*

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**Monday, JUNE 2, 2014**  
2:00 pm – 3:30 pm Central

There are increased consumer collection compliance concerns for banks. Although every bank knows it is unlawful to engage in unfair, deceptive, or abusive acts or practices (UDAAP), what constitutes a UDAAP violation is often unclear. In 2013, the CFPB issued a guidance intended to clarify UDAAP violations related to collection of consumer debts. Unfortunately, this guidance appears to expand the coverage of the Fair Debt Collection Practices Act (FDCPA) to banks collecting their own debt. Previously, a creditor collecting its own debt was exempt from the FDCPA rules. The guidance basically imposes the FDCPA rules on creditors by suggesting that not following these rules will constitute a UDAAP violation.

The Fair Credit Reporting Act (FCRA) requires banks to ensure the accuracy of information furnished to consumer reporting agencies, and the Fair and Accurate Credit Transactions Act (FACTA) requires banks to notify consumers how slow payments will affect their credit scores. The regulators are now claiming that some creditors are going too far beyond the FCRA and FACTA requirements, resulting in a UDAAP violation. This webinar will explain proper consumer collection procedures and proper reporting to consumer credit agencies.

### **HIGHLIGHTS**

- Applicable standards for what constitutes UDAAP
- Ten examples of collection activity that regulators will be watching closely
- Summary of the FDCPA rules
- Examples of FDCPA violations in the collection process
- Summary of the FCRA and FACTA rules
- Proper reporting to consumer credit agencies
- Examples of how creditors have gone “too far” in the collection process
- How to avoid these problems
  
- **TAKE-AWAY TOOLKIT**
  - CFPB Bulletins titled “Prohibition of Unfair, Deceptive, or Abusive Acts or Practices in the Collection of Consumer Debts” and “Representations Regarding Effect of Debt Payments on Credit Reports and Scores”
  - Employee training log
  - Quiz you can administer to measure staff learning and a separate answer key
  - Attendance verification for CE credits provided upon request.

### **WHO SHOULD ATTEND?**

This informative session is designed for consumer loan officers at all levels, loan operations personnel, credit administration staff, collectors, compliance officers, attorneys, managers, and others involved in the collection process.

### **ABOUT THE PRESENTER – Elizabeth Fast, JD, CPA, Bankers Choice**

Elizabeth Fast 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. 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.

## THREE REGISTRATION OPTIONS

### 1. LIVE WEBINAR

Member Price                 \$230  
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The **live webinar** option allows you to have **one telephone connection for the audio portion and one Internet connection (from a single computer terminal)** to view online visuals as the presentation is delivered. You may have as many people as you like listen from your office speaker phone. Registrants receive a toll-free number and pass code that will allow entrance to the seminar. The session will be approximately 90 minutes, including question and answer sessions. Seminar materials, including instructions, PIN number, and handouts will be emailed to you prior to the broadcast. You will need the most-current version of Adobe Reader available free at [www.adobe.com](http://www.adobe.com).

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### 2. ON-DEMAND WEB LINK & FREE CD ROM\*

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**As an added bonus, you will also receive a FREE audio/visual CD ROM.\*** The CD ROM includes the original audio/visual presentation, the question and answer sessions, and the handouts. Use the archived webinar or this "off-the-shelf" training program for those that could not attend the live seminar and for future training.

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### 3. BOTH LIVE WEBINAR & ON-DEMAND WEB LINK (INCLUDES FREE CD-ROM\*)

Member Price                 \$300  
NonMember Price             \$350

Options 1 and 2

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**\*CD ROM for Mac and PC use only**

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## TO REGISTER

- **By Mail:** *Community Bankers Financial Education, 455 S. Junction Road, Suite 101, Madison, WI 53719*
- By Fax: 608 / 833-8114 QUESTIONS - call 608/ 833-2384
- **On Line:** [Click Here](#) Your Log-In ID Number is the same as your bank's FDIC Cert. Number.

## Consumer Collection Compliance - Monday, JUNE 2, 2014

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