

# Prioritizing Regulation F Changes in Q1 & Q2

an insideARM webinar



**Priority #1**

**Priority #2**

**Priority #3**

# Thank you to our industry partners for their support!

KATABAT



tcn



# Today's Speakers

**Stephanie Schuitt**  
Vice President Compliance  
iQor



**Rich Stoltenberg**  
Compliance Manager  
Hunter Warfield



**Brit Suttell**  
Attorney  
Barron & Newburger



# Today's Agenda

## 1) Regulation F and the Congressional Review Act

## 2) Q1/Q2 Regulation F Priorities

- Credit Reporting
- Hand-off Letter for Clients
- Model Validation Notice
- Applying for a DBA
- Managing Consumer Preference: Communication

## 3) Where the Industry is Most "At Risk" with Regulation F Prioritization





# **The Crossroads: Regulation F & the Congressional Review Act**



## Prioritization:

What you should probably  
start doing, when





# Prioritization: Credit Reporting



# Prioritization: Client Hand-off Letter

Potential Handoff Letter - WIP - Word

Tell me what you want to do

Find  
Replace  
Select  
Editing

Normal  
Title  
Name  
Job Title  
Contact...  
Date  
Salutation  
Closing  
Heading 1  
Heading 2  
Logo

Company Name

**[Business Contact]**  
[Job Title]  
  
[Business Street Address]  
[City, ST ZIP Code]  
[Telephone]  
[Email]

**[Recipient Name]**  
[Street Address]  
[City, ST ZIP Code]  
[Telephone]  
[Email]

[Date]

**IMPORTANT: PLEASE REVIEW THIS LETTER**

**Dear [Recipient Name],**

We appreciate your business. Please be advised that there is a balance with your account that remains unpaid. The amount below may be remitted to our office, we would appreciate you making this payment as soon as possible.

**AMOUNT DUE: \$##.##**

**REMIT TO: [Business Name]**

Unless payment is received by [Date], this account will be passed on to our partner, [Collection Agency], for assistance collecting the remaining balance. If this balance has already been paid or is not owed, please contact [Business Contact] at [Telephone].

Sincerely,

**[Business Contact]**



# Prioritization:

# Model Validation Notice

South Group  
123456  
a, CA 91111-2222  
8-4567 from 8am to 8pm EST, Monday to Saturday  
[example.com](http://example.com)

To: Person A  
2323 Park Street  
Apartment 342  
Bethesda, MD 20815

Reference: 584-345

**South Group is a debt collector.** We are trying to collect a debt that you owe to Bank of America. We will use any information you give us to help collect the debt.

## Information shows:

a Main Street Department Store credit card from Bank of America with account number 123-456-789.

On January 2, 2017, you owed:	\$ 2,234.56
On January 2, 2017 and today:	
Were charged this amount in interest:	+ \$ 75.00
Were charged this amount in fees:	+ \$ 25.00
Did or were credited this amount to the debt:	- \$ 50.00
<b>Amount of the debt now:</b>	<b>\$ 2,284.56</b>

## How can you dispute the debt?

- **Call or write to us by August 28, 2020, to dispute the debt.** If you do not, we will assume that our information is correct.
- **If you write to us by August 28, 2020,** we must stop collection on any amount you dispute until we send you information that shows you owe the debt. You may use the form below or write to us without the form. You may also include supporting documents. We accept disputes electronically at [www.example.com/dispute](http://www.example.com/dispute).

## What else can you do?

- **Write to ask for the name and address of the original creditor, if different from the current creditor.** If you do so by August 28, 2020, we must stop collection until we send you that information. You may use the form below or write to us without the form. We accept such requests electronically at [www.example.com/request](http://www.example.com/request).
- **Go to [www.cfpb.gov/debt-collection](http://www.cfpb.gov/debt-collection) to learn more about your rights under federal law.** For instance, you have the right to stop or limit how we contact you.
- Contact us about your payment options.
- Póngase en contacto con nosotros para solicitar un formulario en español.

See reverse side for important information.

**Prioritization:**

**Registering a DBA**





# **Prioritization: Considering Consumer Communication Preferences**



## **Risk Analysis:**

**Where you might feel it  
if you don't make these  
updates**





# Thank you to our industry partners for their support!

KATABAT



tcn