



Consumer Finance

Consumer Finance law can be a complex maze of federal and state regulatory and compliance requirements. Reinhart's Consumer Finance Team is an experienced group of specialists committed to helping clients manage their compliance obligations and successfully implement their business strategies.

We have solutions for any stage of business. Some clients are just entering the finance world, others are expanding, some are concerned that their consumer lending forms and procedures are exposing them to risk, and others are challenged by keeping up with state and federal consumer lending regulations. Regardless of where your finance business sits on that continuum, our team provides the peace of mind you need to move business forward.

We have worked with clients on financial and business strategies from growth capital to sale (exit) or recapitalization. We help clients through complex financing alternatives and to help them execute on a growth plan.

Our attorneys assist finance companies and lenders with licensing and certification, development of sound credit policies and procedures, compliance with consumer laws, due diligence, contractual agreements and accounts receivable management. Services include:

- *Compliance* – We aid in developing policies and procedures, manuals, documents and other tools to comply with security, privacy and accounts receivable management requirements. We also review credit documents and compliance programs for compliance with state and federal laws and regulations.
- *Credit Documents & Contracts* – We help with drafting or customizing all credit-related documents such as credit applications, retail installment contracts, cancellation notices, loan agreements, privacy notices, right to cure notices, billing statements and identity theft documents.
- *Certification & Licensing* – We assist in licensing finance companies in all 50 states and the District of Columbia. From determining what type of licensing is needed, to the related application process, we have the experience to make things happen.

We also provide due diligence support to acquisition groups and lenders who fund finance companies. Audited financial statements may appear sound, but collateral or equity position depends on proper certification, holding the necessary licenses and having documents and procedures that comply with the many applicable laws and regulations.

Our attorneys regularly assist clients in the following areas:

Finance and Lending Services

- Truth in Lending Act/Regulation Z



- Consumer Leasing Act/Regulation M
- Equal Credit Opportunity Act/Regulation B
- Fair Credit Reporting Act, including the Fair & Accurate Credit Transactions Act
- Gramm-Leach Bliley Act
- Electronic Funds Transfers/Regulation E and J
- Fair Debt Collection Practices Act
- Federal agency regulations and rules
- Preservation of consumer claims and defenses

State Level Regulatory Schemes

- Qualification and licensing requirements
- Retail Installment Sales Acts and Retail Home Improvement Acts
- Uniform Consumer Credit Code
- Installment Loan Acts
- Finance charge limits
- Leasing laws
- Unfair and deceptive trade practices
- Privacy laws
- Collection issues

Matters

- **General Compliance.** Regularly advise consumer finance companies on state and federal compliance issues, including policies and procedures related to indirect and direct lending and loan servicing. Develop ongoing monitoring procedures to maintain legal compliance.

- **Credit Documents and Contracts.** Draft lending contracts for the financing of a variety of consumer goods by sales finance company clients, including installment sale contracts and revolving credit agreements. Prepare agreements between finance company and dealers, contractors, brokers and manufacturers.
- **Licensing.** Assist consumer finance clients in obtaining nationwide licensing as sales finance companies for consumer goods and motor vehicles, and with due diligence and change of control processes.
- **Loan Agreements and Securitizations.** Assist consumer finance clients with loan structuring, lines of credit and securitization of consumer contracts.
- **State and Federal Examinations and Investigations.** Advise consumer finance licensees in state licensing examinations and investigations. Represent clients in investigations by the Federal Trade Commission (FTC and Attorneys General).

Co-chairs



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