

**PRESENTED AT**

34<sup>th</sup> Annual Jay L. Westbrook  
Bankruptcy Conference

November 11-13, 2015  
Austin, TX

## **Using RESPA and TILA in Bankruptcy**

**Speakers:**

*Hon. Marvin Isgur, Adam E. Miller, and Thad Bartholow*

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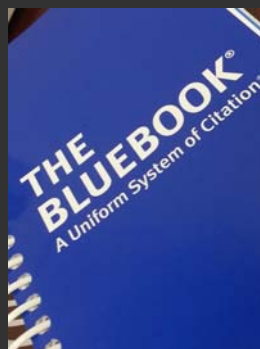
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*You're gonna need this!*



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## *RESPA and TILA? What are they? Cites?*

- RESPA = Real Estate Settlement Procedures Act, **12 U.S.C. §§ 2601-2617.**
- TILA = Truth in Lending Act, **15 U.S.C. § 1601 et seq.**
- Regulation X (RESPA), **12 C.F.R. Part 1024.**
- Regulation Z (TILA), **12 C.F.R. Part 226 and 1026.**
- Final Servicing Rules and CFPB Official Interpretations, **78 F.R. 10695 and 10901.** (The 2013 RESPA Servicing Final Rule and the 2013 TILA Servicing Final Rule are referred to collectively as the **Final Servicing Rules.**)

## *... and try this:*

- For Reg. X (RESPA):  
<http://www.ecfr.gov/cgi-bin/text-idx?gp=&SID=f2018c52f142aa0fbe7e1a7e0e483f4b&mc=true&tpl=/ecfrbrowse/Title12/12chapterX.tpl>

- For Reg Z. (TILA):  
<http://www.consumerfinance.gov/eregulations/1026>

[Why aren't they both on consumerfinance.gov yet?]

### *Reg. X (RESPA) amendments under Dodd-Frank provisions re: servicer obligations:*

- **correct errors** asserted by mortgage loan borrowers. 12 C.F.R. § 1024.35.
- **provide certain information** requested by borrowers. 12 C.F.R. § 1024.36.
- provide protections to borrowers re: **force-placed insurance**. 12 C.F.R. § 1024.37.
- **establish reasonable policies and procedures** to achieve specific objectives. 12 C.F.R. § 1024.38.
- **Early intervention requirements** for assisting delinquent borrowers. 12 C.F.R. § 1024.41.
- **establish policies and procedures** for providing delinquent borrowers with **continuity of contact** with servicer personnel capable of performing certain functions. 12 C.F.R. § 1024.40.
- Reg. X also establishes **procedures for the review of borrowers' applications for available loss mitigation options**, and modifies and streamlines certain existing servicing-related provisions of Regulation X.

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### *Reg. Z (TILA) amendments under Dodd-Frank provisions re: servicer obligations:*

Servicers must:

- Provide **periodic billing statements (PBS)** that provide certain specific information. 12 C.F.R. §1026.41.
- Provide **notice of interest rate adjustments** at least 60 and not more than 120 days before payment change; 12 C.F.R. §1026.20(c)(2).
- Ensure **prompt payment crediting** 12 C.F.R. §1026.36(c)(1)(i) and **payoff statements** 12 C.F.R. §1026.34(a)(9).

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## Title search: Using RESPA and TILA in Bankruptcy

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[Working Your Bankruptcy Case: ESAPA, Expert Witnesses and Forming a Creditors' Committee](#)

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34<sup>th</sup> Annual Jay L. Westbrook Bankruptcy Conference session  
"RESPA"