

Garris Horn LLP

CFPB Enforcement Update: Fight City Hall?

October 11, 2023

Troy Garris
troy@garrishorn.com

This presentation is for informational purposes only. It does not constitute legal advice or create an attorney-client relationship. Consult an attorney for legal advice on these issues. Photos by Priscilla Du Preez, Bram Naus, Ruthson Zimmerman, Sai de Silva, Hust Wilson, Bruce Mars, Kelsey Chance, Michael Damm.

1



Troy Garris
Co-Managing Partner
(301) 461-8952
troy@garrishorn.com

Troy Garris

Troy Garris is a founder and managing member of Garris Horn LLP. Troy is a business owner's lawyer, priding himself on a results-oriented, pragmatic approach to addressing legal issues in the financial services world.

Troy deals with federal and state compliance, enforcement defense, company formation, and mergers and acquisitions (M&A). He represents independent mortgage bankers (IMBs), community banks and other depositories, homebuilders, and related entities (e.g., lenders, servicers, title companies, secondary market investors, and funds).

Troy is active in the industry, including being significantly involved with industry associations and currently is Co-Chair of the Regulatory Compliance Committee of the Texas Mortgage Bankers Association. In 2007, the Mortgage Bankers Association named him to the Future Leader's program.

Garris Horn LLP

2

Claims by the CFPB

Garris Horn, LLC

3

Claims by the CFPB

What's the Focus?

- UDAAP
- RESPA
- Fair Lending
- Junk Fees
- Veterans
- FDCA
- Other



Garris Horn, LLC

4

Claims by the CFPB (cont'd)

UDAAP - 9/'23

\$36M CMP and Relief – Tricking Consumers and Hiding Contract Terms - OH Leasing Co

- Concealed Terms of Leases
- Trapped Consumers with Unreasonable Return Practices
- Failed to Provide Required Disclosures



Garris Horn, LLC

5

Claims by the CFPB (cont'd)

UDAAP - 8/'23

- Lawsuit – SC Installment Lender
– Sub of Public Co – Dist Ct SC
 - Coercing Customers into Cycle of Debt
 - Incentivizing Ees to Push Refinancing
 - Targeting Consumers Likely to Refinance
 - Falsely Marketing Refis as Fresh Start

Garris Horn, LLC

6

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the [UT Law CLE eLibrary \(utcle.org/elibrary\)](https://utcle.org/elibrary)

Title search: CFPB Enforcement Update: Fight City Hall?

Also available as part of the eCourse

[2023 William W. Gibson, Jr. Mortgage Lending and Servicing eConference](#)

First appeared as part of the conference materials for the
57th Annual William W. Gibson, Jr. Mortgage Lending Institute session
"CFPB Enforcement Actions"