



# Debt Collection

## A Highly Regulated Industry

### Who Regulates Debt Collectors?

- Federal Trade Commission (FTC)
- Consumer Financial Protection Bureau (CFPB)
- Federal Communications Commission (FCC)
- Congress
- 50 State AG's, Licensing Bodies and Financial Departments
- 50 State Legislatures
- U.S. Judicial System
- Growing Number of Local Rules and Regulations

The debt collection industry is regulated by the BCFP pursuant to the **Consumer Financial Protection Act of 2010** ("CFPA"), The FCC pursuant to the **Telephone Consumer Protection Act** (TCPA) and the FTC under the **Federal Trade Commission Act** as well as numerous federal laws including the **Fair Debt Collection Practices Act** ("FDCPA").

### Additional federal laws regulating third party debt collectors include:

1. The Higher Education Act of 1971, Pub. L. No. 89-329;
2. The Bank Holding Company Act, 12 U.S.C. §§ 1841 *et seq.*;
3. The Consumer Leasing Act, 15 U.S.C. §§ 1667 *et seq.*;
4. The Electronic Fund Transfer Act, 12 U.S.C. §§ 222 *et seq.*;
5. The Equal Credit Opportunity Act, 15 U.S.C. §§ 1691 *et seq.*;
6. The Fair Credit Billing Act, 15 U.S.C. §§ 1666 *et seq.*;
7. The Fair Credit and Charge Card Disclosure Act, 15 U.S.C. §§ 1601 *et seq.*;
8. The Fair Credit Reporting Act, 15 U.S.C. §§ 1681 *et seq.*;
9. The Federal Bankruptcy Code, 11 U.S.C. §§ 101 *et seq.*;
10. The Gramm-Leach-Bliley Act, 15 U.S.C. § 6801 *et seq.*;
11. The Health Insurance Portability and Accountability Act, 42 U.S.C. § 1320d-2 *et seq.*, including the Security Rule, Privacy Rule, and Transaction and Code Set Standards promulgated by the Department of Health and Human Services;
12. The Home Equity Loan Consumer Protection Act, 15 U.S.C. §§ 1637 *et seq.*;
13. The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act, P.L. 107-56, 115 Stat. 272;
14. The Right to Financial Privacy Act, 12 U.S.C. §§ 3401 *et seq.*;
15. Telemarketing Sales Rule, 16 C.F.R. §§ 310.1 *et seq.*;
16. Truth in Lending Act, 15 U.S.C. §§ 1601 *et seq.*;
17. Regulation E, 12 C.F.R. § 205.1 *et seq.*;
18. Regulation J, 12 C.F.R. § 210.1 *et seq.*;
19. Regulation M, 12 C.F.R. §§ 213 *et seq.*; and
20. Regulation Z, 12 C.F.R. § 226 *et seq.*