

MEMORANDUM

ROUTE TO: _____ **Real Estate, Lending, Banking and Finance Attorneys**
_____ **Lending Compliance Officers and Auditors**
_____ **Lending, Finance and Leasing Officers and Staff**
_____ **Note Department**

**RE: **USURY AND TEXAS CREDIT LAWS,
FIFTEENTH EDITION, BY ROBERT R. WISNER****

ROBERT R. WISNER HAS REWRITTEN HIS BOOK, *USURY AND TEXAS CREDIT LAWS FOR 2020 and 2021*. THE BOOK IS IN AN EASY TO READ FORMAT, WITH EXTENSIVE FOOTNOTES, AND IS A MUST FOR EVERY CREDITOR AND ATTORNEY WHO REPRESENTS CREDITORS IN TEXAS, SINCE IT IS THE ONLY BOOK THAT:

1. Proactively highlights common violations and compliance requirements in plain and understandable English;
2. Thoroughly integrates and analyzes the Texas Finance Code, with the interpretations and cases under the former Texas Credit Code and Credit Title, including the changes in the law and regulations effective in **2019** and **2020** discussed on the reverse side;
3. Analyzes and updates the home equity lending regulations, disclosures, cure procedures, foreclosure rules and litigation; and
4. Integrates other applicable State and federal laws and regulations, including, homesteads, foreclosures, home equity lending, and TRID.

This is a complete rewrite of the 1st through 14th Editions. If you have a prior Edition, then your Book is out of date. The **Update is available for the Discounted Price of only \$325.** A Flashdrive is also available. Prices include all shipping and sales taxes.

TO ORDER: Detach, complete and mail the order form below with your check payable to **ROBERT R. WISNER**, at **1401 McKinney St., 17th Floor, Houston, Texas 77010-4035.**

If you have any questions call **Rob** at **(713) 752-8607** or email: **rwisner@craincaton.com**

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ABOUT THE AUTHOR

Robert R. Wisner is a shareholder in the Houston law firm of Crain, Caton & James. Rob's advice and unique experience in both consumer and commercial lending law, forms and procedures are sought, not only by financial institutions, but also by other law firms, forms companies, and regulators. Rob is an author, expert witness and frequent lecturer on financial institution lending law and compliance topics. He is certified by the Texas Board of Legal Specialization in both Residential Real Estate Law and Commercial Real Estate Law, and is an active member of numerous professional organizations, including: the Truth in Lending, RESPA, and Housing Finance Subcommittees of the Consumer Financial Services Committee and the Banking Law Committee of the American Bar Association; the Conference on Consumer Finance Law; the Southwest Association of Bank Counsel; the Texas College of Real Estate Attorneys; and the College of the State Bar of Texas; and has been repeatedly designated a "*SuperLawyer*" or "*Best Lawyers in America*."

2019 and 2020 CHANGES

The 2019 Texas legislative session and Texas and federal case law and regulatory revisions have significantly changed credit laws through September, 2020, including:

1. Significant home equity lending changes due to new regulations addressing modifications, the acknowledgment of fair market value, closing location, electronic delivery of documents and case law updates regarding penalties and subrogation.
2. Motor vehicle dealer contracts are subject to new Fair Credit Reporting Act requirements. The CFPB's Bulletin on discrimination in auto lending was repealed. The DOD reversed its 2017 Interpretative Rule that the sale of ancillary insurance products in connection with a purchase money auto loan could lead to a violation of the Military Lending Act.
3. Case law striking down the Texas Anti-Surcharge law as a violation of merchants' First Amendment rights.
4. Changes in the annual fee requirements for some regulated creditors.
5. Extensive new litigation and case law addressing the federal Fair Credit Reporting Act and Fair Debt Collections Practices Act.
6. Bracket amounts have increased for Finance Code Chapters 342 and 345 through June 30, 2021.
7. Analysis of the *Madden* decision on exporting interest rates and the Congressional response.
8. Analysis of the *Spokeo* decision and its impact on plaintiffs asserting claims without concrete damages and how plaintiffs are adapting their pleadings to assert concrete damages.
9. Updates on CFPB enforcement actions against creditors and other financial service providers.
10. New and updated regulations of the Texas Finance Commission and Consumer Credit Commissioner.
11. Updates and analysis of the CARES Act and Truth in Lending/ RESPA Integrated Disclosure (TRID) requirements.
12. New legislation and regulations for temporary authority of certain Residential Mortgage Loan Originators.