

## News & Insights

### Dykema Authors New Consumer Financial Services Answer Book 2011

Q&A Guide Outlines Impact of the Consumer Financial Protection Act of 2010

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**WASHINGTON D.C.** - Dykema Gossett PLLC is pleased to announce the release of the *Consumer Financial Services Answer Book 2011*. The book provides a basic primer on consumer credit, a discussion of the bureau and the changes to the consumer credit laws mandated by the Dodd-Frank Act, the core federal laws governing all consumer credit, as well as the numerous federal laws that specifically address mortgage lending. Dykema members Richard E. Gottlieb, Arthur B. Axelson, and Thomas M. Hanson edited the book's first edition, and several other Dykema lawyers played significant roles as chapter authors.

The *Consumer Financial Services Answer Book 2011* is intended to provide clear and concise answers to the many questions being asked about consumer lending following the historic enactment of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The Act has fundamentally altered the regulation of consumer financial services in the United States. It has created an entirely new regulatory agency—the Consumer Financial Protection Bureau—and has made major amendments to various federal laws governing the extension of consumer credit. Many of these important changes go into effect on July 21, 2011. The book describes in detail the regulatory structure and requirements after these revisions take place, serving as an accessible, step-by-step guide to compliance for a seasoned practitioner or someone just entering the world of consumer finance.

Lead editor Richard Gottlieb is director of Dykema's Financial Industry Group. Says Gottlieb, "the Consumer Financial Protection Act of 2010 is the most significant legislative and financial regulatory development to touch the space, but it is extremely complex and challenging to interpret. We developed this comprehensive guide to clear up some of the confusion and help financial institutions and their lawyers navigate a series of new laws that will dramatically impact the compliance practices of every consumer lender, servicer and retailer."

The *Consumer Financial Services Answer Book 2011* is also a handy guide on the latest litigation trends. It provides practical insight on litigation practices in this area, including special coverage on e-filing and document retention requirements as well as expert knowledge on consumer financial class actions and other issues of emerging concern.

The 652 page single volume *Consumer Financial Services Answer Book 2011* is \$235 from Practising Law Institute and may also be purchased directly from retailers such as Amazon.com.

### Practice Areas

Litigation