

Chapter 14
Rights of Consumers, Debtors,
and Creditors

1 Source: Bohlman/Dundas, The Legal, Ethical,
& International Environment of Business

Consumer Credit Protection Act

- Amendments
 - Credit Disclosure Act (Truth in Lending Act)
 - Consumer Leasing Act
 - Real Estate
 - Credit Cards
 - Debit Cards
 - Fair Credit Billing Act
 - Fair Credit Reporting Act
 - Consumer Reporting Reform Act
 - Equal Credit Opportunity Act
 - Fair Debt Collection Practices Act

2 Source: Bohlman/Dundas, The Legal, Ethical,
& International Environment of Business

Other Consumer Oriented Laws

- Uniform Consumer Credit Code
- Real Estate Settlement Procedures Act

3 Source: Bohlman/Dundas, The Legal, Ethical,
& International Environment of Business

Creditor's Rights

- Writ of execution
- Judicial sale
- Writ of attachment
- Garnishment
- Mortgage foreclosure

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Source: Bohlman/Dundas, The Legal, Ethical, & International Environment of Business

Bankruptcies and Reorganizations

- Chapters
 - 7—Straight bankruptcy
 - 11—Reorganization
 - 12—Farmers
 - 13—Regular income

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Source: Bohlman/Dundas, The Legal, Ethical, & International Environment of Business

Bankruptcies and Reorganizations—Terms

- Estate
- Automatic stay
- Regular trustee
- Power of avoidance
- Statutory liens
- Preferential liens
- Exemption
- Property distribution
- Non-dischargeable debts
- Reaffirmation

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Source: Bohlman/Dundas, The Legal, Ethical, & International Environment of Business

International Considerations

- Consumer credit protection in foreign countries

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Source: Bohlman/Dundas, The Legal, Ethical, & International Environment of Business

Summary

- Consumer Credit Protection Act
- Other Consumer Oriented Laws
- Creditor's Rights
- Sniadach v. Family Finance Group
- Bankruptcies and Reorganizations
- Bankruptcies and Reorganizations—Terms
- International Considerations

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Source: Bohlman/Dundas, The Legal, Ethical, & International Environment of Business
