This treatise is divided into thirteen chapters. Chapter 1 [1] provides an overview of the Truth in Lending Act, including key information on its legislative history. Chapter 2 [2] examines the scope of TILA: the people and transactions it covers; special exemptions from the statute; and the extent of TILA preemption.

Chapter 3 [3] is a detailed investigation of the most fundamental of TILA disclosures, the finance charge, and its proper calculation. Chapter 4 [4] and Chapter 5 [5] examine the disclosures required for closed-end transactions, including the calculation of the annual percentage rate (APR) and the TILA-RESPA integrated disclosure rules in effect since 2015.


Chapter 9 [9] examines substantive mortgage lending protections under TILA. These include the Home Ownership and Equity Protection Act (HOEPA), added to TILA in 1994, which requires special disclosures and substantive consumer protections for closed-end, high-cost mortgages; the FRB’s 2008 rules adopting certain substantive protections for other segments of the mortgage market; and the Dodd-Frank Wall Street Reform and Consumer Protection Act, which added new substantive protections regarding mortgage lending.

Chapter 10 [10] considers the extent of the consumer’s right to rescind transactions that give the creditor a security interest in the consumer’s home. Chapter 11 [11] details consumer remedies, including declaratory and injunctive relief, actual damages, statutory damages, class actions, and attorney fees, along with discussions of standing, who is liable, remedies for violations of the Rebate Act, and government enforcement. Chapter 12 [12] addresses creditor defenses to TILA litigation. Chapter 13 [13] addresses the Consumer Leasing Act and Regulation M.

The treatise includes not only an analysis of TILA and its regulatory and judicial interpretations but also a set of appendices containing basic TILA references. The Act itself can be found at Appendix A [14], infra, Regulation Z at Appendix B [15], infra, and the official interpretations at Appendix C [16], infra. A historical chart [17] tracing all proposed and finalized changes to Regulation Z and the official interpretations since 1969 is available online only as part of Appendix B [15], infra. A sample TILA rescission notice is found at Appendix D [18], infra, sample complaints for damages, rescission, HOEPA violations, and Fair Credit Billing Act violations are found at Appendix E [19], infra, sample discovery is found at Appendix F [20], infra; and Appendix G [21], infra, contains sample jury instructions. Appendix H [22], infra, includes the Consumer Leasing Act, Regulation M, and the official interpretations on Regulation M.

Footnotes

307 [307] This chart [17] contains a list of each Federal Register in which either the Federal Reserve Board or the Consumer Financial Protection Bureau published proposed, interim, and final amendments, additions, deletions, and corrections to Regulation Z and the official interpretations. The chart [17] contains a link to the cited Federal Register, followed by a description of its contents and the affected provisions. The provisions are marked as “proposed,” “interim,” and “final” to allow the reader to easily match the proposed version with the final version of any changes. As a result, researchers can trace changes to any given provision since the inaugural 1969 version of Regulation Z and since the 1981 inaugural version of the official staff commentary, now known as the official interpretations.

Source: National Consumer Law Center, Truth in Lending [10th ed.], updated at www.nclc.org/library
Source URL: https://library.nclc.org/til/010602

Links
[1] https://library.nclc.org/nclc/link/TIL.01
[2] https://library.nclc.org/nclc/link/TIL.02
[5] https://library.nclc.org/nclc/link/TIL.05
1.6.2 Organization of This Treatise

[8] https://library.nclc.org/nclc/link/TIL.08
[9] https://library.nclc.org/nclc/link/TIL.09
[10] https://library.nclc.org/nclc/link/TIL.10
[12] https://library.nclc.org/nclc/link/TIL.12
[16] https://library.nclc.org/nclc/link/TIL.AC
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[18] https://library.nclc.org/nclc/link/TIL.AD
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[22] https://library.nclc.org/nclc/link/TIL.AH