

Guide

Learning Library

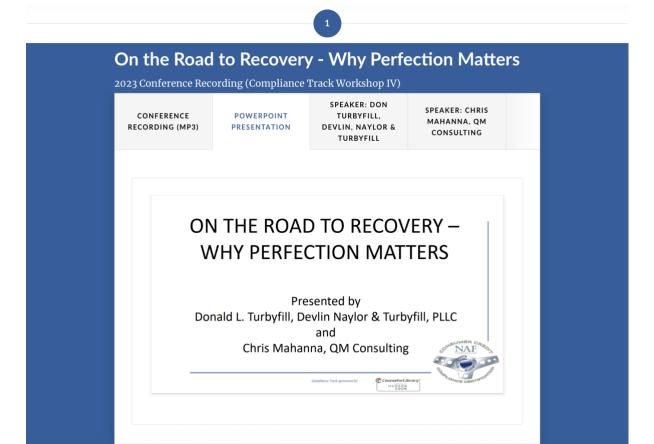
Rev. 2025.07.17

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Collections

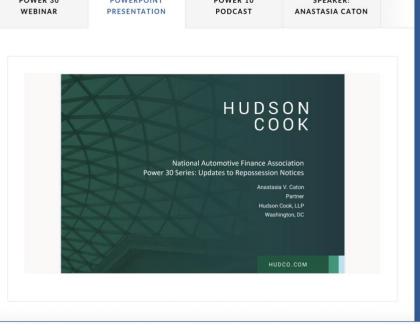
Repossession



Updates To Repossession Notices

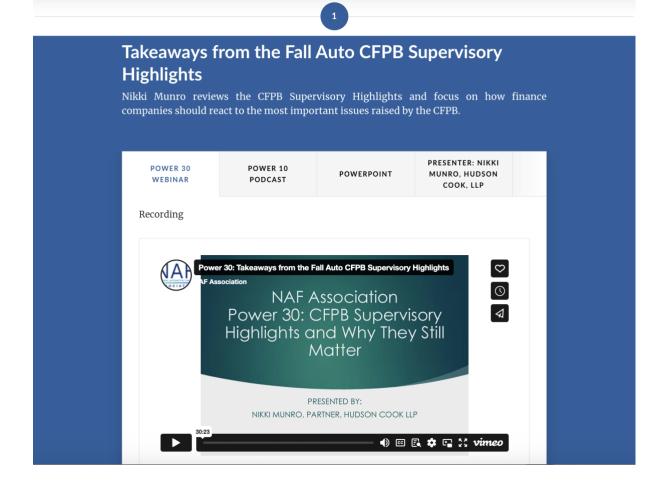
States across the country continue to adopt the latest revisions to UCC Article 9. How does this affect your existing repossession notices? Is there a multistate strategy for keeping up with the wave of changes? Do your notices need a tune-up?

POWER 30 POWERPOINT POWER 10 SPEAKER:



Compliance

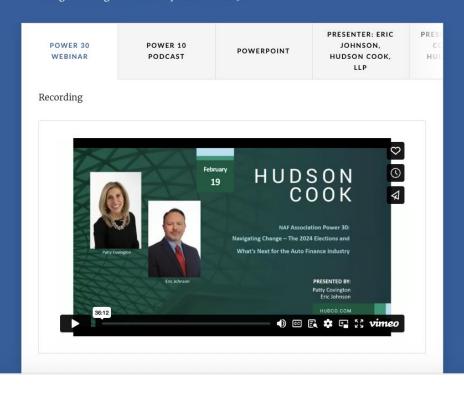
CFPB



Navigating Change – The 2024 Elections and What's Next for the Auto Finance Industry

An insightful webinar exploring the significant implications of the 2024 elections. With the transition to the Trump 2.0 administration and shifts in Congress, this session provides a comprehensive overview of what lies ahead for the auto finance industry in 2025 and beyond. Key topics include:

- 1. Policy Changes and Regulatory Outlook: How a new administration could reshape regulatory priorities and compliance expectations;
- 2. Congressional Dynamics: Analyzing shifts in legislative control and their potential impact on the industry; and
- 3. Strategic Considerations for 2025: Practical insights to help auto finance companies navigate changes we're likely to see in 2025.



CFPB's Corporate Repeat Offender Registry

Nonbank financial services companies with prior enforcement orders are preparing for the CFPB's new Registry, which takes effect September 16, 2024. Nonbank consumer lenders, loan servicers, credit reporting companies, furnishers, debt collectors, and payment providers with prior federal, state, or local enforcement orders and consent decrees are among the covered entities with new disclosure obligations. A wide range of CFPB-supervised firms will have registration requirements, while larger firms will also need to meet annual written statement requirements about ongoing compliance. In this webinar, we'll review the final rule's coverage and obligations, and recommend best practices to prepare for the rule and the additional attention it will bring covered companies.

POWER 30 WEBINAR POWER 10

POWERPOINT

PRESENTER: ERIC





4

CFPB Collection Notice Re Auto Finance Data Project

CFPB NOTICE (2024.01.23) SUMMARY

SUMMARY BY JENNIFER MARTIN, NAF ASSOCIATION

TAGS:

New Auto Finance Data Collection is Coming

The Consumer Financial Protection Bureau (CFPB) has recently released a new Information Collection notice regarding the "Auto Finance Data Project."

In this proposal, the CFPB outlines its intention to gather a specific set of data on an annual basis from "lenders" through two distinct processes:

- Lenders who originated more than 20,000 auto loans in the previous calendar year. This data collection will
 mirror the parameters of the Auto Finance Data Pilot.
- 2. Lenders who originated more than 500 loans but fewer than 20,000 loans in the previous calendar year. This data collection will focus on gathering information annually regarding the number of vehicles repossessed and the number of loan modifications.

CFPB, Auto Finance Data Project



6

CFPB's Proposed Registry of Terms & Conditions

In January 2023, the CFPB proposed a rule requiring certain organizations involved in automobile financing, lending, consumer reporting, debt collection, student loan servicing, and international money transfers to annually register their form contracts with the CFPB. Registration will be required if contracts waive consumers' legal protections, limit how consumers enforce their rights, or restrict consumers' ability to file complaints or post reviews. In this session, Justin Hosie of Hudson Cook addresses the proposal's scope and exceptions, as well as the requirements.

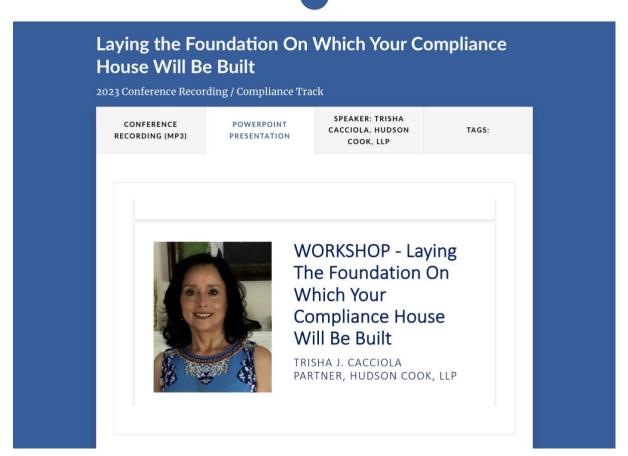
POWER 30 WEBINAR

POWERPOINT

SPEAKER: JUSTIN HOSIE, HUDSON COOK, LLP

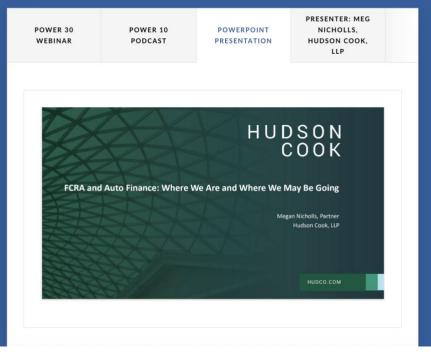
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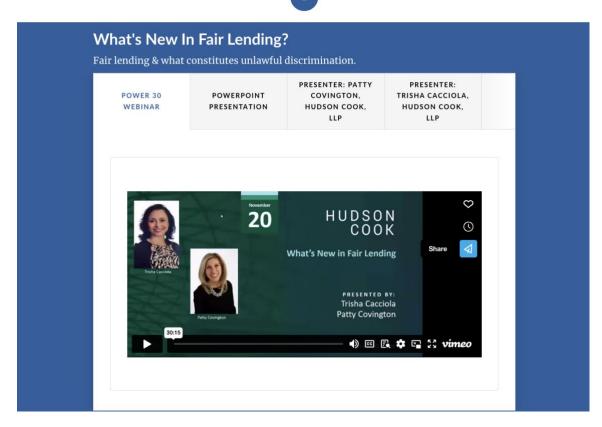




FCRA and Auto Finance: Where We Are and Where We May Be Going

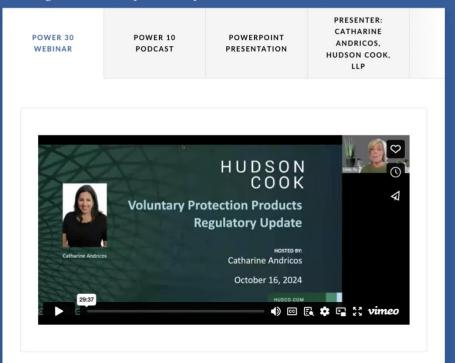
In this webinar, Meg Nicholls discusses the key FCRA compliance obligations and challenges facing the auto finance industry. She also examines the CFPB's proposals to adopt further regulations related to the FCRA and discuss the implications of any new rules.

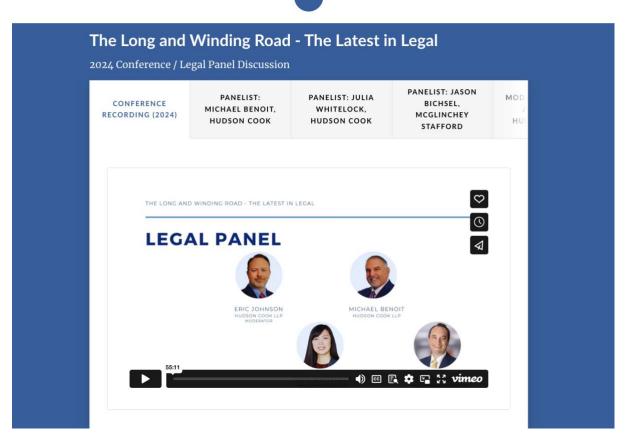




Voluntary Protection Products Regulatory Update

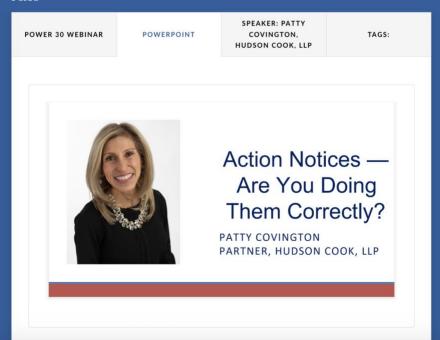
The sale and financing of voluntary protection products continues to be a hotbed of regulatory activity and attention. We will discuss the latest State and Federal law developments impacting the sale and financing of VPPs in connection with different types of credit transactions. We will also provide an update on the status of the FTC's proposed Trade Regulation Rule and potential impact on VPPs sold in connection with vehicle sales.

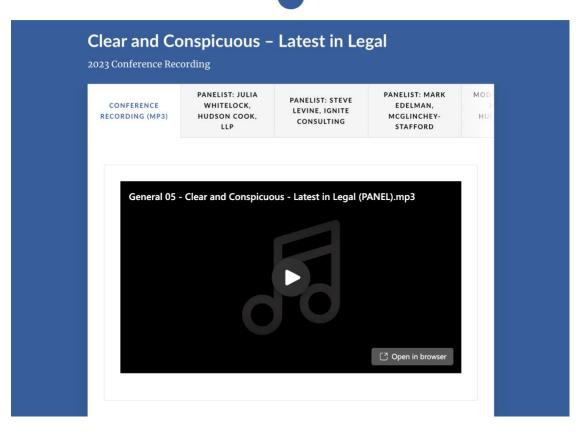


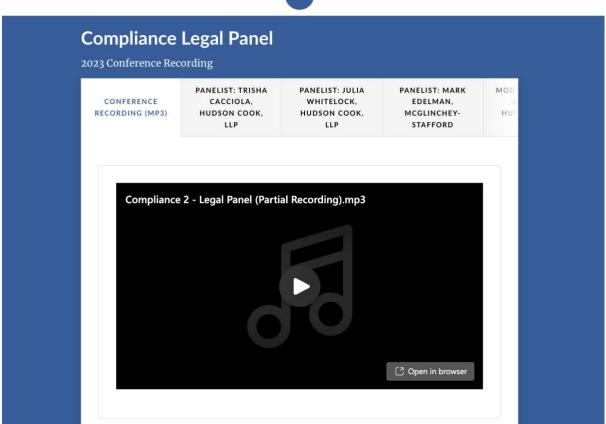


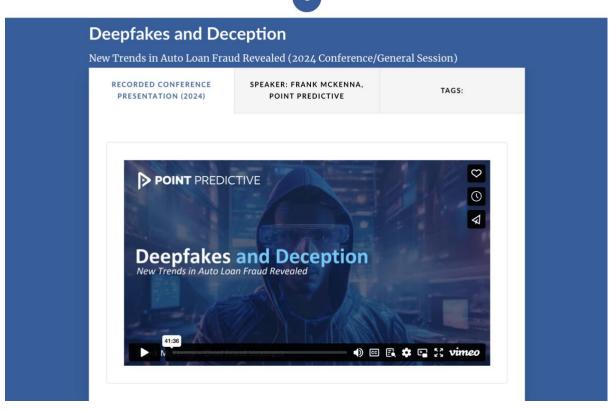
Adverse Action Notices — Are You Doing Them Correctly?

Most companies have been sending adverse action notices for years, but are you sure your company has been doing so correctly? When was the last time your company reviewed its process and notices? Now's the time! There is confusion about when they are required and what they need to say. In this session, Patty Covington of Hudson Cook, LLP discusses the issues your company should be considering to ensure it is complying with the ECOA and FCRA.

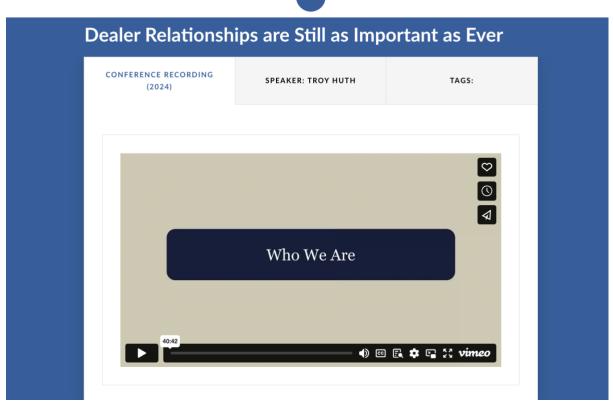








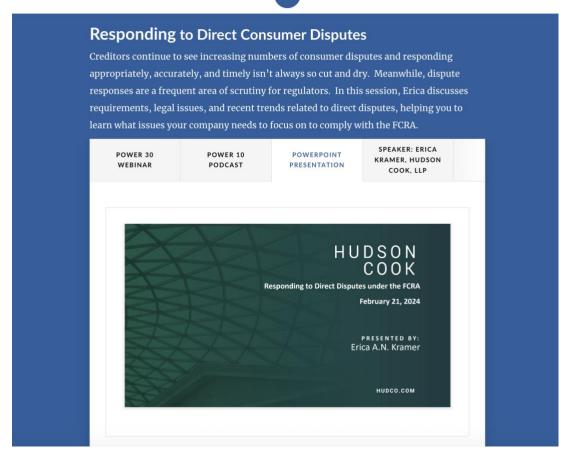




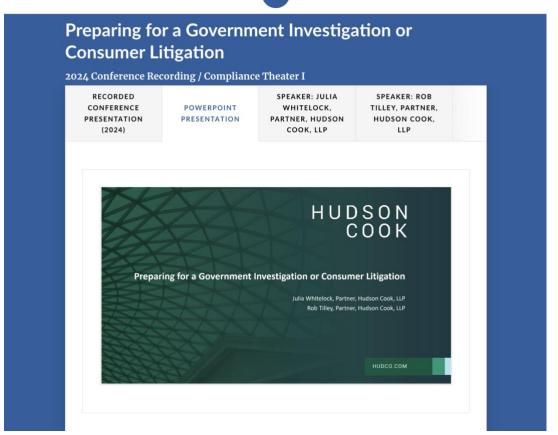
Consumer Disputes

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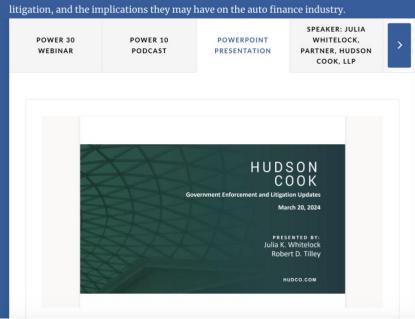


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Government Enforcement & Litigation Updates

2024

The CFPB is actively focusing on financing of optional products, and the FTC recently announced its CARS Rule to "prohibit exploitative junk fees in the car-buying process." Meanwhile, the federal and state regulators are continuing their coordinated enforcement efforts, and the consumer plaintiffs' bar is keeping the pressure on. In this session, Julia and Rob will discuss recent developments in government enforcement and consumer litigation, and the implications they may have on the auto finance industry.



2023

In early October, the Supreme Court heard argument in the most recent challenge to the CFPB's authority. Meanwhile, the CFPB and state Attorneys General are aggressively continuing their coordinated enforcement efforts, and the consumer plaintiffs' bar is keeping the pressure on. In this session, Hudson Cook's Julia Whitelock and Rob Tilley discuss recent developments in government enforcement and litigation, and the implications they may have on the auto finance industry.

POWER 30: GOVERNMENT ENFORCEMENT & LITIGATION UPDATES (2023)

JULIA WHITELOCK, PARTNER, HUDSON COOK, LLP ROB TILLEY, PARTNER, HUDSON COOK, LLP

TAGS:

Power 30, CFPB Powers, Supreme Court Challenges, CFPB Updates



Quarterly Legal Reports

Quarterly Legal Alerts Prepared by Hudson Cook LLP

2025

Q1 2025

Q2 2025

AUTHOR: FRIC JOHNSON, HUDSON COOK, LLP

TAGS:

Date:

February 28, 2025

Subject:

Legal Alert - Federal and State Law Updates

Federal Law Updates

The following is a compilation of some recent federal developments that the National Automotive Finance (NAF) Association may find of interest involving the Consumer Financial Protection Bureau, Federal Trade Comr U.S. Department of Treasury and the Federal Communications Commission:

A. Consumer Financial Protection Bureau (CFPB)

On December 3, the Consumer Financial Protection Bureau issued a proposed rule that would require data brokers to comply with the Fair Credit Reporting Act. The proposed rule seeks to significantly amend the scope of Regulation V and ultimately the FCRA. Among other changes, the proposed rule would clarify the definitions of "consumer report" and "consumer reporting agency" as follows: (1) clarify that data brokers have income or financial tier - are consumer reporting agencies and that the information sold is a consumer report, regardless of the intended use of the information; (2) clarify that a communication of consumer information is a consumer report if it is used for eligibility purposes, even if the entity providing the information did not expect it to be used for such purposes; (3) treat credit header information from consumer reporting agencies, such as the consumer's name, address, date of birth, social security number, phone number, and age, as a consumer report if the information is collected for the purpose of preparing a consumer report about the consumer; (4) characterize the sharing of medical information or medical payment information with an affiliate to be a consumer report if the information is used or expected to be used for eligibility purposes; (5) restrict consumer reporting agencies from information is used or expected to be used for eligibility purposes; (5) restrict consumer reporting agencies from using consumer report information to decide which consumers should receive certain ads, treating such use as the

2024

01 2024

Q2 2024

Q3 2024

Q4 2024

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Federal Law Updates

The following is a compilation of some recent federal developments that you may find of interest involving the Consumer Financial Protection Bureau, the Federal Trade Commission, Federal Communications Commission, and U.S. Department of Justice:

Federal Regulators

A. Consumer Financial Protection Bureau (CFPB)

On December 15, the CFPB announced a settlement with a medical debt collector, Commonwealth Financial Systems, to resolve allegations that it violated the Fair Credit Reporting Act, the FCRA's implementing Regulation V, the Fair Debt Collection Practices Act, and the Consumer Financial Protection Act. The CFPB alleged that the company: (1) violated the FCRA by failing to implement reasonable written policies and procedures regarding the accuracy of furnished information and failing to conduct reasonable investigations of disputed debts; (2) violated the FCRA and the FDCPA by failing to report to credit reporting agencies that the debts were disputed; and (3) violated the FDCPA by continuing collection activities before obtaining verification of the debts despited receipt of consumers' debt validation notices and by misleading consumers through its continued collection activities after the consumers disputed the debts but before it obtained substantiation of the debts. Finally, the CFPB alleged that, by violating the FCRA, Reg. V, and the FDCPA, the company violated the CFPA. The consent order permanently bans the company from debt collection and consumer reporting activities, requires the company to request that each credit reporting agency to which it furnished data delete all consumer collection account tradelines it previously furnished, and requires the company to pay a \$95,000 civil money penalty, which takes into account the company's sworn and documented inability to pay an additional civil money penalty of

Motivational

Conference Welcome & Opening Keynote - Hope is a Verb

2023 Conference Recording

SPEAKER: AMY
DOWNS,
ALLEGIANCE CU &
OKLAHOMA CITY
BOMBING SURVIVOR

CONFERENCE RECORDING (MP3) POWERPOINT PRESENTATION

TAGS:



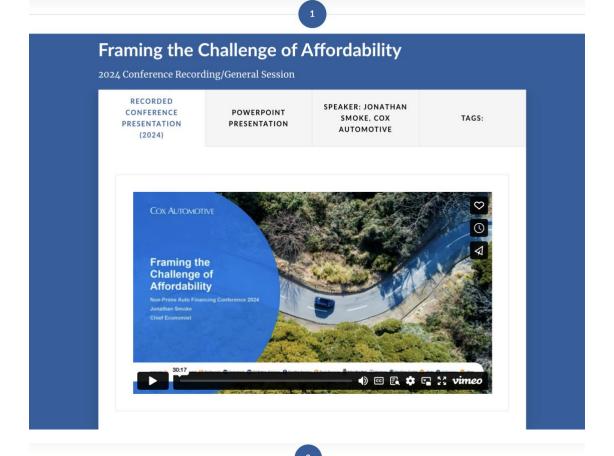
Amy Downs - Category6 Consulting

Bio In 1995, Amy Downs was one of the last survivors to be pulled from the rubble following the Oklahoma City bombing which killed 168 people including 18 of her 33 co-workers at the Federal Employees Credit Union. Embracing her second chance at life, Amy launched a campaign of self-improvement and transformed from a 355lb...

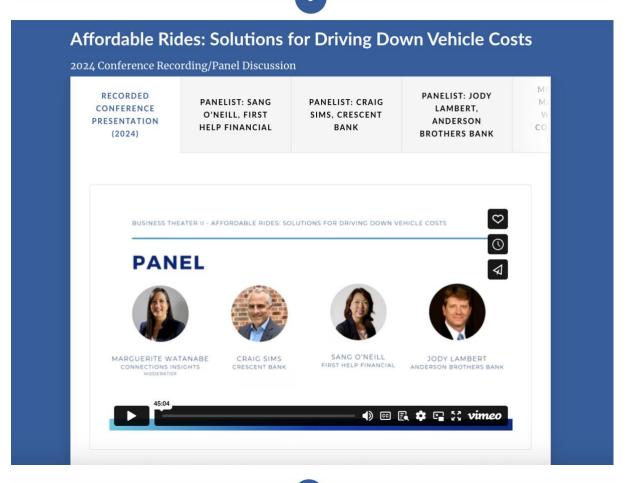
READ MORE CATEGORY6 CONSULTING >

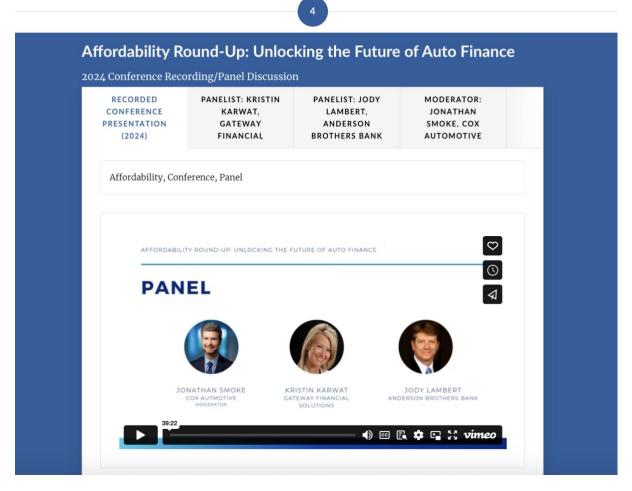
Market

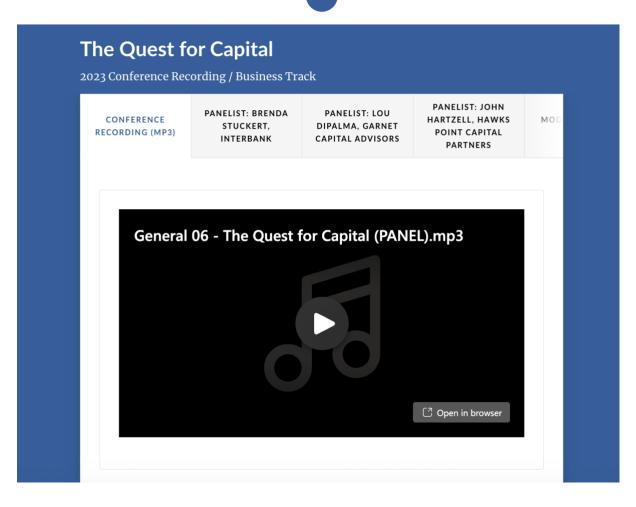
Affordability

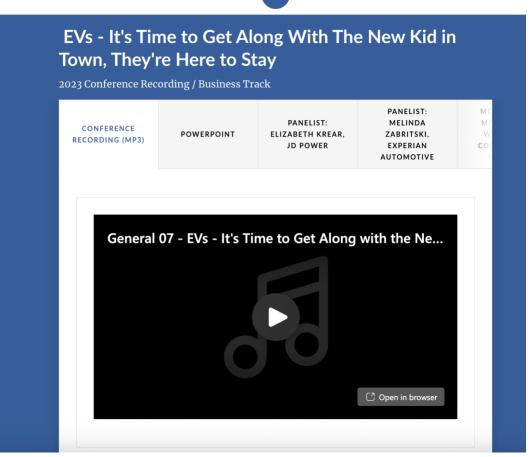












Dealers

Dealer Relationships Are Still As Important As Ever

2023 Conference Recording / Business Track)

CONFERENCE RECORDING (MP3)

PANELIST: JEREMY BECK, NIADA

PANELIST: BRAD MILLER, NADA

PANELIST: MARK EDDINS, FRIENDLY CHEVROLET

MICHAEL MADA

General 10 - Dealer Relationships are Still as Importa...

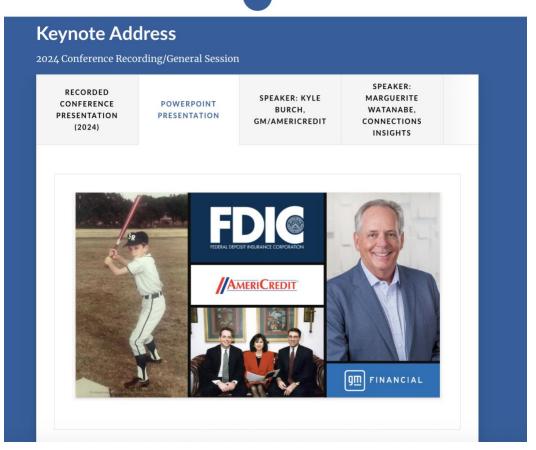
COPPENSION OF THE PANELIST: MARK EDDINS, FRIENDLY CHEVROLET

MICHAEL MADA

MICHAEL MADA

OPEN 10 - Dealer Relationships are Still as Importa...

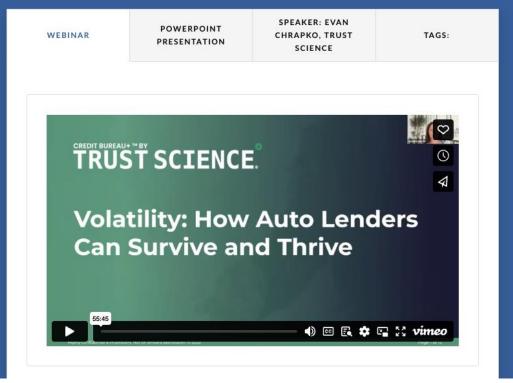
1



Navigating What's On the Non-Prime Horizon -Insights and Innovations for the Future of Mobility 2024 Conference Recording/CEO Panel Discussion PANELIST: JIM RECORDED PANELIST: CYRUS PANELIST: JEFF CONFERENCE LANDY, CAR MI BOZORGI, VEROS BUTLER, **PRESENTATION** CAPITAL CREDIT AUTONATION (2024) TECHNOLOGIES BRC **CEO PANEL** © E * F

Volatility: How Auto Lenders Can Survive and Thrive

With rising interest, inflation, and defaults, auto lenders face a myriad of challenges in credit adjudication and loan management, made worse by a volatile auto market/valuations. Between COVID-19 and looming recession, over 90 million Americans have inaccurate credit scores, leaving lenders blind. But, even in this environment, you can still safely grow your business. Learn more about how machine learning and alternative data can help lenders adapt to the gyrations in the market, and what auto lenders should be looking for (and avoiding) when adding these solutions. In this session, Evan Chrapko of Trust Science presents the pitfalls in conventional credit, new data, how AI and ML can capture volatility, key compliance and platform considerations, and how to capitalize on auto-specific lending insights across the borrower lifecycle.



Trusted Insights for What's Ahead: Auto Market Update & Outlook

2023 Conference Recording

RECORDING (MP3)

POWERPOINT PRESENTATION

SPEAKER: JONATHAN SMOKE, COX AUTOMOTIVE

TAGS:



Compliance Education:

Compliance is at the forefront of auto finance management. The Consumer Financial Protection Bureau requires that finance companies have a comprehensive Compliance Management System (CMS). The most critical part of a CMS is an educated workforce.

NAF COMPLIANCE PROFESSIONAL CERTIFICATION REQUIREMENTS

NAF COMPLIANCE EDUCATION PROGRAMS

Compliance Education, Recertification, Renewal, CEUs, Credits

Recertification

Back to Products & Services Achieving recognition as a Certified Compliance Professional from the National Automotive Finance Association is a long-term commitment to yourself, your career, and your organization. Recertification is the process of renewing one's certification status.

READ MORE NAFASSOCIATION >

NAF Association Quarterly Reports 2024

Q4 - QUARTERLY REPORT Q3 - QUARTERLY REPORT Q2 - QUARTERLY REPORT Q1 - QUARTERLY REPORT



Q4 News: Highlights from C-Suite Retreat - National Automotive Finance Association

Share Your Expertise: NAF Association's Call for Presenters is Open! Date postedDecember 5, 2024Posted Celebrate Compliance Education Month: Get 25% Off All NAF Training Programs This December!

READ MORE NAFASSOCIATION >

2

2023

Q4 - QUARTERLY REPORT Q3 - QUARTERLY REPORT Q2 - QUARTERLY REPORT Q1 - QUARTERLY REPORT

NAF Association, Compliance Education, NAF Events, The Exchange



Q4 2023

The 2024 Must-Have Non-Prime Automotive Financing Survey Report Date postedJuly 29, 2024Posted The Annual Non-Prime Auto Financing Survey is Now Available! Date postedJuly 11, 2024Posted Q3 News: Key Highlights and Essential Updates Date postedJuly 1, 2024Posted Highlights from the 2024 Annual Non-Prime Auto Financing Conference Date postedJune 11, 2024Posted 2024 Jack Tracey Pinnacle Award Winner Announced!

READ MORE NAFASSOCIATION >

Survey and Related Panel Discussions

About the survey...

The objective of the annual survey is to delve into the nuances of non-prime auto financing and recognize its significance in the financial landscape. The information collected through this collaborative effort is paramount for several reasons. The data provides a nuanced understanding of the non-prime auto financing sector, offering invaluable insights into market dynamics, trends, and potential areas for growth and innovation. This annual report is a testament to the collaborative spirit of the industry and serves as a resource for participants within the non-prime auto finance ecosystem. It empowers key stakeholders with strategic knowledge to navigate the complexities of non-prime auto financing, enhancing their decision-making capabilities.

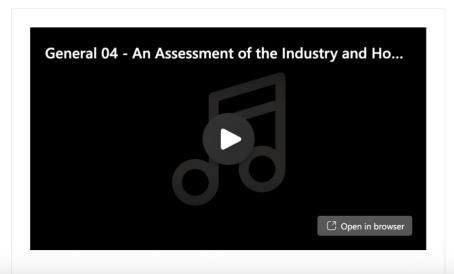




2023 Conference Recording/ Survey Panel Discussion

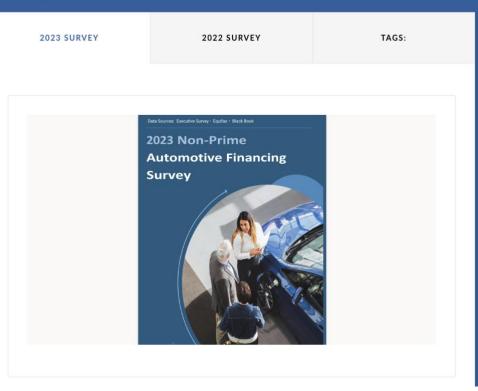
RECORDED CONFERENCE PRESENTATION (MP3) PANELIST: KRISTIN KARWAT, GATEWAY FINANCIAL SOLOUTIONS

PANELIST: DAN BAGGETT, SAFCO PANELIST: JODY LAMBERT, ANDERSON BROTHERS BANK M M



3

NAF/AFSA Annual Non-Prime Automotive Financing Survey



Operations

Customer Service



Expanding Self-Service Payment Channels:

Best Practices

RECORDING (MP4) POWERPOINT JILL CONRAD, PAYNEARME TAGS:

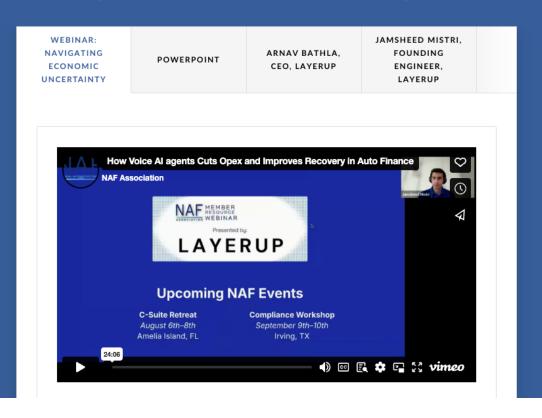
PayNearMe

Expanding Self-Service Channels: Best Practices
October 11, 2023

How Voice AI agents Cuts Opex and Improves Recovery in Auto Finance

This session, designed exclusively for lenders, explores how leveraging Voice AI agents can not only lower opex but also enhance recovery rates. Gain actionable insights and strategic frameworks to drive measurable financial impact in your organization.

- Understand the transformative role of Voice AI agents.
- Learn proven strategies to reduce operating expenses.
- Discover methods to improve recovery rates through AI-driven insights.
- · Explore real-world case studies and best practices.
- Gain foresight into future trends and ROI potential in loan servicing.



Streamline Tax Season with Automation: Maximize Efficiency & Minimize Fraud

This session will provide lenders with a detailed case study outlining best practices for navigating the dynamic lending market during tax season, highlighting the tactical use of automation in lending operations to maximize efficiency and minimize fraud – two critical components of a successful auto lending tax season.

WEBINAR: NAVIGATING ECONOMIC UNCERTAINTY

POWERPOINT

JESSICA GONZALEZ, INFORMED.IQ

TAGS:

INF ORMED



Streamline Tax Season with Automation:

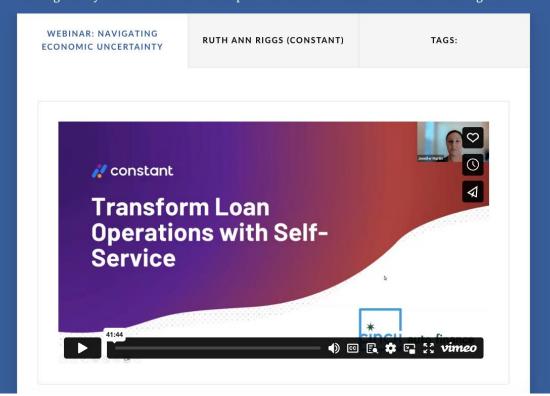
Maximize Efficiency & Minimize Fraud

Jessica Gonzalez, Director of Lending Strategies & Account Management, Informed.IQ

Navigating Economic Uncertainty:

Cinch Auto Finance's Growth Story

Loan servicing has been neglected for years resulting in inefficient, and frustrating experiences for back office teams and their customers. Before joining Constant as Chief Growth Officer, RuthAnn Riggs served as COO at Cinch Auto Finance, where her oversight of credit and lending operations led to an increase of \$1B in originations without hiring a single FTE or changing existing core systems. Hear about what operational choices she made to achieve these goals.



How To Supercharge Your Credit Risk Model Validation

For any financial services organization, validating credit risk models is paramount. However, validating the Machine Learning models built by your data science teams is often a slow, tedious, and laborious process. Stuart Kozola of dotData and former Chief Risk Officer Todd Manke walk through the challenges of data extraction, the pain of building equivalent models for validation, and strategies you can employ to do it all without the technical know-how and depth of resources of your data science team.

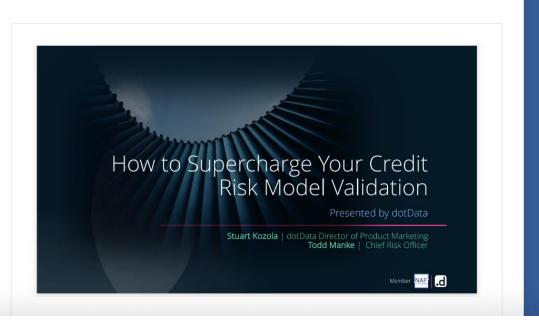
RECORDING (MP4)

POWERPOINT

SPEAKER: STUART
KOZLA

SPEAKER: TODD

MANKE



Sense & Nonsense About Credit Models

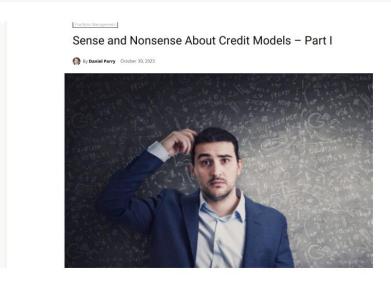
Publisher: Non-Prime Times

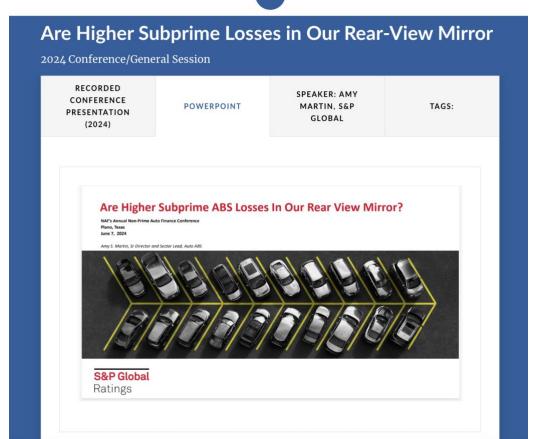
AUTHOR: DANIEL PARRY

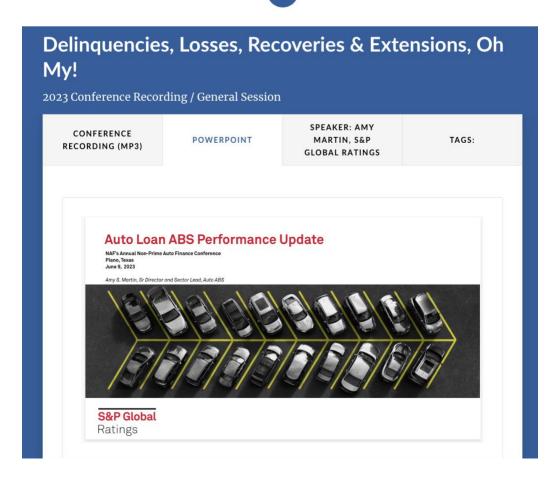
SENSE & NONSENSE
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MODELS PART 1,
PUBLISHED
10/30/2023

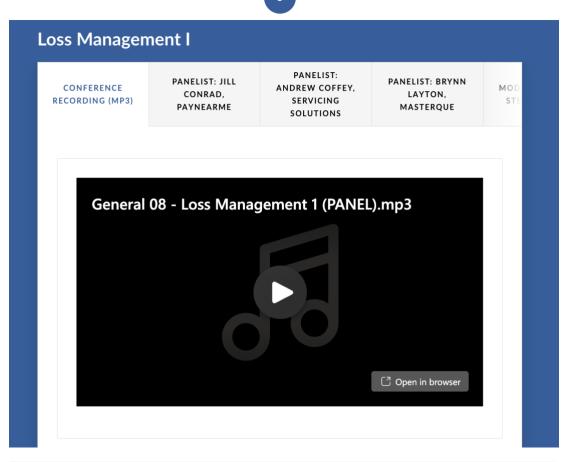
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PUBLISHED
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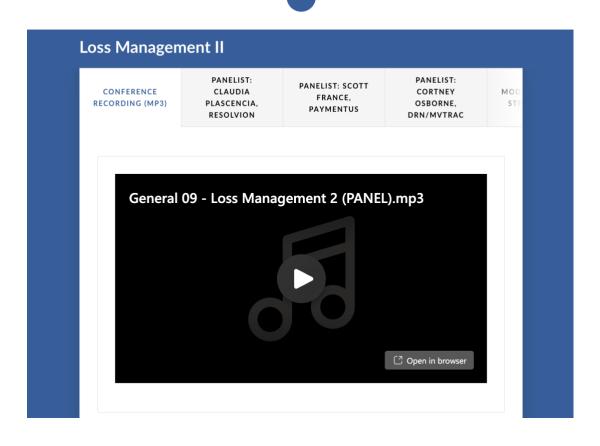
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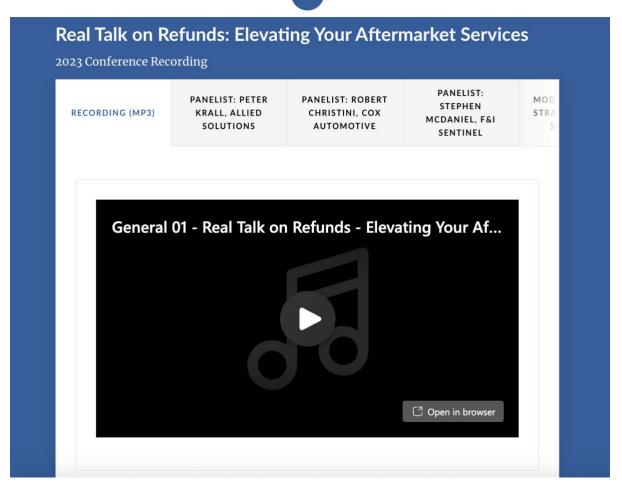












Technology & Data

Data

