Quarterly Conversations with the Federal Reserve Bank of St. Louis
Live from Community First Bank of the Heartland
Mount Vernon, Illinois

February 13, 2014
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Agenda

• Beyond compliance: Focus on the consumer
  *Cathy Kusmer, Kevin Henry*

• Other current exam topics
  *Julie Stackhouse, Allen North, Cathy Kusmer, and Kevin Henry*

• Q&A
  *Julie Stackhouse*
Beyond Compliance: Focus on the Consumer

• Presented by Cathy Kusmer, Kevin Henry
Case Studies

- Fair Lending
  - Redlining
  - Pricing of Unsecured Loans
  - Housing Proxy
Case Studies (continued)

• Unfair and Deceptive Acts and Practices
  – Unfair
    • Injury
    • Cannot be avoided
    • Not outweighed by benefits
  – Deceptive
    • Misleads
    • Interpretation is reasonable
    • Material
References

• Redlining (agency)
  – U.S. v. Community State Bank (FDIC)
• Unsecured Consumer Loans (agency)
  – U.S. v. Texas Champion Bank (FDIC)
• Mortgage Pricing Matters (agency)
  – U.S. v. Plaza Home Mortgage, Inc. (FTC)
  – U.S. v. Southport Bank (FDIC)
  – HUD v. MortgageIT, Inc.
References (continued)

• Indirect Auto Lending – CFPB Bulletin 2013-02

• Underwriting – Maternity Leave
  – HUD v. SunTrust Mortgage, Inc.
  – HUD v. Bank of America

• Underwriting – Disability Income
  – HUD v. U.S. Bank
  – HUD v. Bank of America and Fannie Mae
Other Current Exam Topics

• Presented by Julie Stackhouse, Allen North, Cathy Kusmer, and Kevin Henry
Questions?

You have three ways to ask a question

1. By webinar: Type your question into the chat box
2. By phone: Press *1 to ask a live question
3. By email: rapid@stls.frb.org
Thank you!