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JULY 2015 NEWSLETTER

DEAR FRIENDS AND COLLEAGUES: CFPB CONSUMER COMPLAINTS NOW VIEWABLE ON THEIR WEBSITE!

AND SOME COMPANIES ARE HOPPING MAD – THEIR POOR SERVICE IS NOW PUBLIC

You may not be aware of it, but President Obama did a great service for American consumers by helping to create the Consumer Financial Protection Bureau (CFPB). The CFPB was created by the Dodd- Frank Wall Street Reform and Consumer Protection Act of 2010 (“Dodd-Frank Act”).

According to it’s website, the CFPB “helps consumer finance markets work by making rules more effective, by consistently and fairly enforcing those rules, and by empowering consumers to take more control over their economic lives.”

And I’ll tell you, the mortgage companies, banks, credit unions, credit bureaus, finance companies, payday lenders, debt collectors, etc. do not like - but very much need - this level of regulation by some agency with some real power, like the CFPB, to help “level the playing field” vis-à-vis consumers.

Have you been overcharged or cheated by a lender, or abused by a debt collector? Problem with your student loan? If you need help, the CFPB wants to “hear your story,” i.e. they want you to file a complaint. They then send the complaint to the company and demand a response. The CFPB does not represent you in court, but can and does bring enforcement actions when it sees a pattern of bad conduct by a lender or debt collector.

And beginning June 25, 2015, with the complaining party’s permission, complaints (without the personal identifying information) are public. You can go to the CFPB’s website and search by company name, and find all the complaints filed with the CFPB about that company. This is so that the public will know what kinds of complaints that the CFPB receives and how companies respond.

Having the complaints public also gives the CFPB insight into what new financial rules that it should write, and what companies it should take to task in the courts. It also gives you, the consumer power to improve the financial marketplace, by knowing how these giant banks, mortgage companies and other

lenders and companies are treating your fellow citizens.

Got a beef with a lender, finance company, credit bureau, student loan collector, or other debt collector? Don’t hesitate to file a complaint with the CFPB at www.consumerfinance.gov . We have clients do it, even if we are also pursuing a claim or consumer protection lawsuit of some kind against the company on the consumer’s behalf. ■



My associate attorney Alexander Higginbotham along with his bride Jennifer took some much needed downtime in Cancun, Mexico in July. Please come back rested and ready to work Alex!

Quotes:

Some Quotes from the inimitable Will Rogers:

Be thankful we’re not getting all the government that we’re paying for.

The income tax has made more liars out of Americans than golf.

Even if you’re on the right track, you’ll get run over if you just sit there.

I never met a man that I didn’t like. When you meet people, no matter what opinion you might have formed about them beforehand, why, after you meet them and see their angle and their personality, why you can see a lot of good in all of them.

We are a federally designated Debt Relief Agency under the United States Bankruptcy Laws. We help people find answers to their debt and credit problems, including, when necessary, helping them file bankruptcy under the U.S. Bankruptcy Code.

A LITTLE HUMOR – the “Senior texting codes” edition

All the “young” people have their codes for texting each other...like BFF, WTF, LOL, etc. No offense intended to anyone, but we have developed some codes for those of us that are let’s say, getting up in years:

ATD – At the Doctor’s
BFF – Best Friend’s Funeral
BTW – Bring the Wheelchair
BYOT – Bring Your Own Teeth
CBM – Covered by Medicare
CUATSC – See You At the Senior Center
FWIW – Forgot Where I Was
FYI – Found Your Insulin
GGPBL – Gotta Go, Pacemaker Battery Low
GHA – Got Heartburn Again
IMHO – Is My Hearing-aid On?
LMDO – Laughing My Dentures Out
LOL – Living On Lipitor
OMSG –Oh My! Sorry, Gas
ROFL..CGU – Rolling On the Floor Laughing, Can’t Get Up
WAITT – Who Am I Talking To?
WTP – Where’s The Prunes?
WWNO – Walker Wheels Need Oil
IF – I Forgot ■

At our law office and need to access the internet? We now have free Wi-Fi! Ask Keli, Ashley or Marva in the front office for your password.

Get to the end of the month and wonder, where did the money go? Do a little detective work

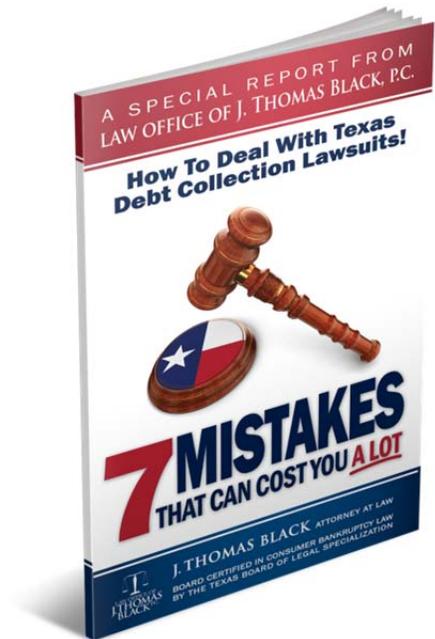
Do you wonder where all your money went at the end of the month? Some financial experts say that most people spend about 20 percent more than they think they do.

One of the first steps to financial stability is knowing how you spend your money. Here’s how to keep track:

- Record all your expenditures for at least a month.
- Save your receipts. If any purchase isn’t clearly identified, make a note detailing what you bought.
- Write down all checks in your checkbook right away. Record ATM withdrawals in your register as well.

- Give yourself and all members of the family a specific weekly allowance.

At the end of the month, analyze your spending to determine where most of your money goes. Are you surprised by how much you’re spending on certain types of purchases? Look for places where you can cut back easily. ■



Are you or anyone you know being sued for a debt or have a judgment against you? Don’t wait! Go to www.jthomasblack.com and instant download our free Special Report: How to Deal With Texas Debt Collection Lawsuits – 7 Mistakes That Can Cost You A Lot, or pick one up at the office.

Thank you for your referrals! We accept cases in the following areas-

Bankruptcy.
Debt Collection Defense.
Debt Collector Harassment.
I.R.S. Collection Defense.
Stop Foreclosure and Repossession.
Student Loan Help.

ARE YOU IN CHAPTER 13 NOW?

Always keep the law office updated with your current address, telephone numbers, and email address. We may need to reach you quickly. You can check on the status of your Trustee payments, how much you still owe on your case, etc., by going to www.ndc.org to set up your user ID and password. Lose job or overtime? Expenses increase? Want to give up property to lower payments? Call the office for a Motion to Modify worksheet. Complete it and email it or fax it to the office at 713-772-5058. We’ll review it and contact you if a change to your plan is possible.

J. Thomas Black was licensed as an attorney in Texas by the Texas Supreme Court in May, 1982. Mr. Black is Board Certified in Consumer Bankruptcy Law by the Texas Board of Legal Specialization.

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