

# CFPB Highlights Possible Approaches to Ramping up Regulation of Debt Collectors

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The [CFPB recently released an outline of proposals](#) that it is currently considering to overhaul the debt collection market. The proposals under consideration would significantly expand current regulations governing debt collection, including by requiring collectors to maintain specified information to substantiate a debt before contacting consumers, limiting the number of times that a collector can contact a consumer in a certain period, and requiring collectors to facilitate disputes by providing a “tear-off” sheet in initial collection notices. The proposal does not address first-party collection practices where creditors attempt to collect debts owed directly to them. The Bureau did signal, however, that it plans to initiate a separate proceeding “in the next several months” and was not abandoning the notion of regulating first-party collections.

The 117 page outline highlights a multitude of other proposals to address identified issues such as those relating to information integrity, consumer understanding of debt collection litigation and time-barred debt, and collector communication practices. For more information on the CFPB's outline of debt collection proposals, please refer to our client advisory available [here](#).