

“One day you have money in your account and the next day you don’t. **It is like robbery.** They did not care if my brother is sick and this is going to put us on the street. **They did not care.**”

JOHN SALAZAR. A debt collector wrongly wiped out his bank account.



# The Family Financial Protection Act of Oregon

## Common-sense updates to safeguard Oregonians’ economic well-being

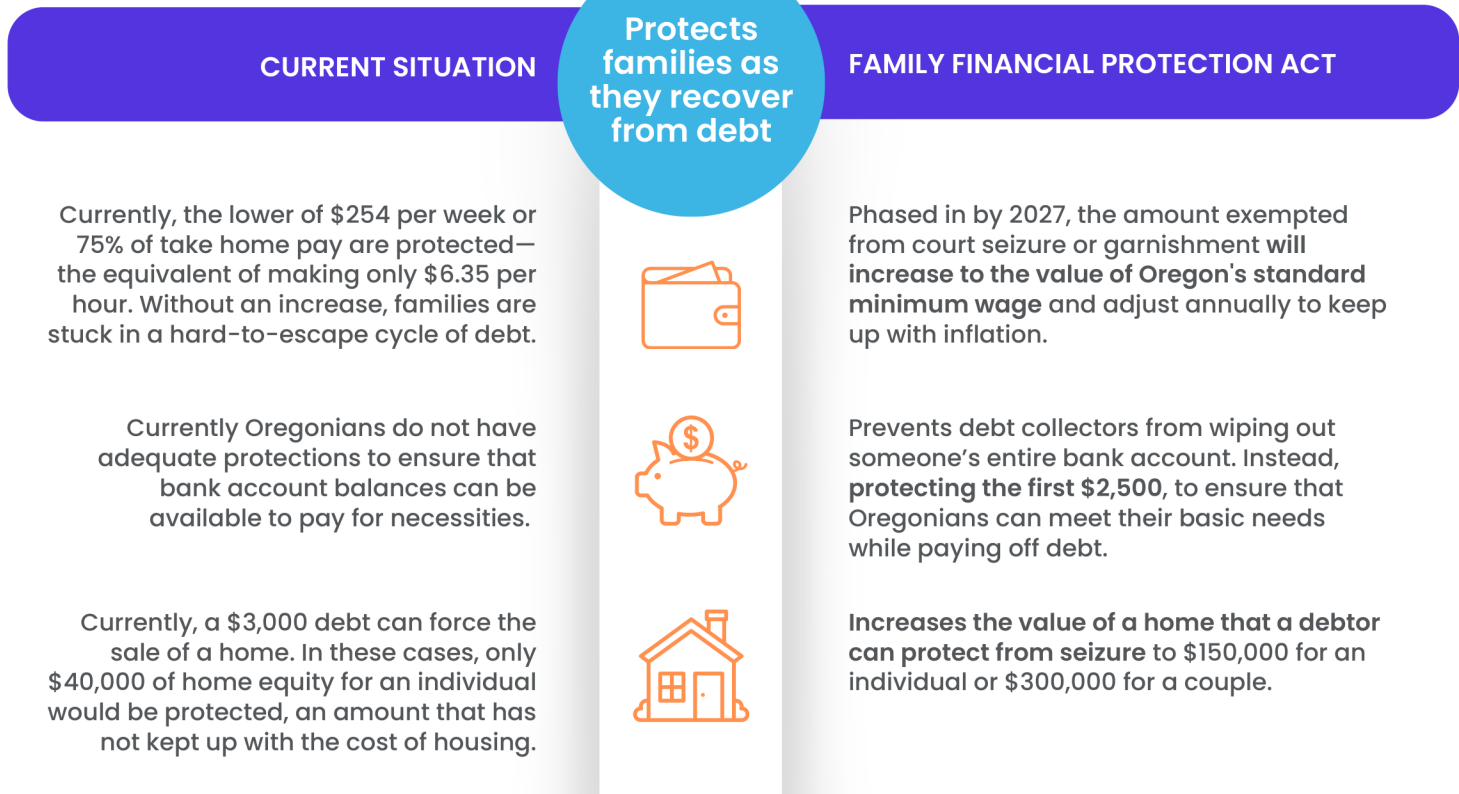
### WHAT’S THE PROBLEM?

Our state consumer protection and debt statutes are outdated and flawed. They don’t provide Oregonians the economic protection their families require to cover the essentials and the options needed to fight unfair debt proceedings.

### WHAT’S THE SOLUTION?

The Family Financial Protection Act improves Oregon’s consumer protection and debt collection laws and holds corporations accountable. It protects Oregonians’ ability to continue to work, maintain their housing, keep food on the family table, and fight unfair debt proceedings.

### HOW DOES IT WORK?



CURRENT SITUATION

Protects consumers from unfair collection practices

FAMILY FINANCIAL PROTECTION ACT

Oregonians must go through a difficult and expensive court process to get debt collectors to verify that they are going after the right person or the right amount.



Make it a violation of the law to attempt to collect a debt when a collector knew or should have known that the debt did not exist or was for the wrong amount. The law should protect Oregonians from going through a court process for debts they do not owe.

Oregonians have one year to file a complaint, but too often, they are unaware of an unlawful debt collection practice until after the statute of limitations has run out. This is worsened by large medical debt in collections and the unpredictable schedule of medical billing. Meanwhile, collectors have six or more years to collect on a debt.



Extend the time consumers have to file a complaint to 3 years after the date of injury.

Oregonians face unfair risks in civil court if they bring a good faith complaint against a debt collector. It exposes them to potentially enormous liabilities compared to the size of the average debt in a case. This creates a chilling effect on enforcing the unlawful debt collection statute.



Courts should award attorney fees and costs at trial and on appeal when a consumer prevails but not make them pay for a creditor's attorney unless they bring a frivolous claim. This is how federal debt collection cases already work.

Questions? Contact Matt Swanson at (503)881-4529

Endorsements

SB 1595 modernizes outdated laws and enacts common-sense protections to support Oregon's economic well-being.