



STATE VEHICLE FINANCE POLICY CHANGES DUE TO CORONAVIRUS

Enacted Policy Changes

Jump to:
[Proposed](#)
[Repossession Restrictions](#)

Action	Type	Notes	Status
Alabama Bureau of Loans Statement	Payment Deferrals / Reporting Requirements	<p>The bureau is allowing small loan licensees to process deferments on installments for alternative rate loan customers.</p> <p>Licensees may charge up to \$18 to defer a payment 10 days or more.</p> <p>This only an opinion and was not issued by the State Banking Department and cannot be considered as legal advice of any form.</p> <p>Any licensees seeking deferment should get a signed consent form from the borrower</p> <p>The bureau is also extending the due date for annual reports required under the Consumer Credit Act, Small Loan Act, and Mortgage Broker Act to 07/15.</p>	03/25 – issued
Alaska SB 241 / Chap. 10 Expired	Foreclosure Restrictions / Repossessions	<p>The act establishes a moratorium on foreclosures and repossessions for consumers that experience financial hardship as a result of the COVID-19 pandemic until June 30 or until the public health emergency ends, whichever comes first.</p>	04/10 – signed by governor, effective immediately, effective until 06/30 or until the public health emergency ends

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Last updated 11/17/20

Action	Type	Notes	Status
Alaska Division of Banking and Securities Emergency Guidance Expired	Reporting Requirements	The division is extending the due dates for all required reporting to the division by 60 days.	03/15 – issued
Arizona Department of Financial Institutions Statement	Fees / Foreclosure / Payment Deferrals	The department is requesting that licensees waive fees and offer payment accommodations such as deferments and extensions,	04/24 – issued
Arizona Attorney General Request to Lenders	Credit Reporting / Fees / Payment Deferrals / Repossession	The attorney general is requesting that lending companies defer payments without lump sum or balloon payments after deferment, cease foreclosures and repossessions, waive late fees and default interest for late payments, and cease negative reporting to credit bureaus for at least 90 days (until 06/17 minimum)	03/19 – issued
California – Los Angeles City Council Motion 20-0418	Collections	The motion calls on the Mayor to restrict debt collection for the duration of the mayor’s “safer at home” order.	04/29 – passed
California Executive Order N-57-20	Collections / Wage Garnishment	The order exempts federal CARES act cash assistance from garnishment or other seizure by creditors and debt collectors. This order retroactively applies to any garnishment activities that have already taken place.	04/23 – issued

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company’s compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
Colorado SB 211 Expired	Collections / Wage Garnishment	<p>This law prohibits wage garnishment until 11/01 for consumer facing financial hardship, which can be extended until 02/01/21 by the state attorney general.</p> <p>It allows borrowers to voluntarily set up a repayment plan with their creditors.</p> <p>Creditors are allowed execute a wage garnishment order after the prohibition period.</p> <p>Additionally, until February 1, 2021, the law exempts up to \$4,000 in a consumer's bank account from seizure.</p>	06/29 – signed by governor, effective immediately until 11/01
Colorado Executive Order D 2020-012 and Department of Regulatory Agencies Guidance Expired	Payment Deferrals	The governor is directing the Department of Regulatory Agencies (DORA) to encourage financial institutions to provide a 90-day deferment for all consumer loans.	03/20 – issued, valid until 04/19
Colorado Attorney General Request to Lenders	Debt Collection	The attorney general is requesting that student loan servicers, creditors, and debt collectors to refrain from mandatory debt collection efforts from those who are unable to pay because of their financial circumstance.	03/18 – issued
District of Columbia B23-0758 / Act A23-0334 / Law L23-0130	Credit Reporting / Fees / Forbearance / Foreclosure Restrictions / Repossessions / Payment Deferrals	<p>This bill is the temporary companion to B23-0757 / Act A23-0326 and would become effective after a congressional review period and be effective for 225 days.</p> <p>The bill was amended to include provisions that would prohibit credit report users from considering adverse information resulting from a public health emergency that were removed by previous emergency legislation.</p>	10/09 – became law (after congressional review period) Effective until 05/22/21

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
District of Columbia B23-0734 / Act A23-0323 / Law L23-0129	Collections / Credit Reporting / Fees / Payment Deferrals / Repossessions	This is the temporary companion to B23-0733 / Act A 23-0286 . As a temporary bill, once effective, the bill expires after 225 days.	10/09 – became law (after congressional review period) Effective until 05/22/21
District of Columbia B23-0869 / Act A23-0405 Expired	Credit Reporting / Fees / Forbearance / Foreclosure Restrictions / Repossessions / Payment Deferrals	This law renews coronavirus-related emergency provisions in B23-0757 / Act A23-0326 and related bills until November 16, 2020. It also includes the credit reporting provisions of B23-0776 / Act A23-0332 .	08/19 – signed by mayor, effective immediately until 11/16
District of Columbia B23-0776 / Act A23-0332 Expired	Credit Reporting	Among other provisions, the emergency bill would prohibit credit report users from considering adverse information resulting from a public health emergency that were removed by previous emergency legislation. The prohibition would take effect on July 1.	07/07 – signed by mayor, effective 07/01 – 10/04

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
District of Columbia B23-0757 / Act A23-0326 Expired	Credit Reporting / Fees / Forbearance / Foreclosure Restrictions / Repossessions / Payment Deferrals	<p>The law makes certain corrections and amendments to the requirements enacted by previous emergency relief bills, which included restrictions on debt collection, wage garnishment, repossession and foreclosure.</p> <p>As with the previous legislation, the restrictions on creditors would be in place during any declared public health emergency and sixty days after its conclusion.</p> <p>Prior legislation also prohibited users of consumer reports from considering adverse information from the covered time period if the consumer report included a COVID-19 alert. Importantly, the law removes this restriction on consumer report users. However, consumer reporting agencies would still be required to include a “COVID-19 alert” and a personal statement in a consumer’s file if the consumer shows evidence of financial hardship because of the COVID-19 emergency.</p>	05/27 – signed by mayor, effective immediately. Retroactive to 03/11. Expires on 08/25.
District of Columbia B23-0759 / Act A 23-0328 Expired	Credit Reporting / Fees / Forbearance / Foreclosure Restrictions / Repossessions / Payment Deferrals	This is a congressional review emergency bill companion to B23-0757 / Act A23-0326 .	06/08 – signed by mayor Expired on 09/06

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company’s compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
District of Columbia B23-0750 / Act A12-0317 Expired	Credit Reporting	<p>Among other provisions, the bill would require consumer reporting agencies to include a "COVID-19 alert" in a consumer's file if the consumer shows evidence of financial hardship because of the COVID-19 emergency</p> <p>It would prohibit the user of a consumer report to consider any adverse information in a consumer's credit report that is filed under the COVID-19 alert during the state of emergency and 60 days after it ends.</p>	05/13 – signed by Mayor, effective until 08/11
District of Columbia B23-0735 / Act A23-299 Expired	Collections	<p>This bill would amend the COVID-19 Response Supplemental Emergency Amendment Act of 2020, B23-0733 / Act A23-0286.</p> <p>For all creditors, the bill would also explicitly exclude the mailing of monthly statements related to an existing payment plan or payment receipts related to an existing payment plan from the law's restrictions on communications with a debtor and explicitly allow creditors to receive and deposit payments a debtor chooses to make during a public health emergency</p>	05/04 – signed by mayor, effective immediately. Expires on 08/02.
District of Columbia B23-0733 / Act A23-0286 Expired	Collections / Repossession	<p>The act, among other provisions, prohibits debt collection lawsuits, wage garnishment, vehicle repossessions, and in person debt collection, or any threats to perform any of those actions, during the duration of the public health emergency and 60 days after its conclusion.</p> <p>Voluntary vehicle surrender is permitted.</p> <p>It also places restrictions on debt collection communications with borrowers; "original creditors" are exempt from the restriction, but neither the bill nor existing statute define the term "original creditor."</p>	04/10 – signed by mayor, effective immediately. Expires on 07/09. Bill text states provisions effective as of 03/11

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
Florida Office of Financial Regulation Emergency Order 2020-03	Payment Deferrals	The commissioner is allowing vehicle finance companies to schedule the initial payment for 90 days after the signing their contract. Existing law only allows companies to schedule the initial payment for 45 days after signing their contract.	04/17 – issued
Illinois Division of Financial Institutions Guidance	Collections / Credit Reporting / Fees / Payment Deferrals	The division is expecting that consumer credit licensees will "work proactively with consumers during this crisis" and "be flexible with repayment of debt." The Guidance includes recommended "best practices" for licensees, including increasing communications with consumers, proactively reaching out to consumers to offer payment plans or deferrals and waiving late and nonsufficient charges, use available disaster codes for credit reporting, and potentially suspending debt collection for consumers negatively impacted by COVID-19.	04/14 – issued
Illinois Executive Order 2020-25 and 2020-71 (most recent extension)	Collections / Wage Garnishment	The governor is prohibiting wage garnishment during the state of emergency.	04/14 – issued, effective until 12/12 (extended)
Illinois Executive Order 2020-16 and extensions 2020-33 , 2020-39 , 2020-44 , 2020-48 , and 2020-52 Expired	Repossessions	The governor is prohibiting vehicle repossessions during the coronavirus disaster declaration. Order 2020-52, which extends previous executive orders to 09/19, does <i>not</i> extend the provisions of Order 2020-16 limiting vehicle repossessions.	03/26 - issued, effective until 08/22 (extended)

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
Indiana Supreme Court Order	Collections / Wage Garnishment	The court will not be issuing new orders placing a hold on, attaching, or garnishing funds in a judgment-debtor's account in a depository institution. For any existing court orders, debtors are entitled to a hearing to determine what funds in an account are from CARES Act stimulus payments, which will be exempt from garnishment.	04/20 – issued, effective until end of state of emergency
Iowa April 27 Proclamation of Disaster Emergency Expired	Collections / Wage Garnishment	The proclamation suspends all new wage garnishment orders.	04/27 – issued, effective until 05/27
Kentucky Department of Financial Institutions Guidance	Loan Terms	The department is suggesting that licensees implement policies and procedures to work constructively with customers, including restructuring existing loans, extending loan repayment terms, easing terms for new loans, and waiving fees.	03/24 - issued
Louisiana SB 450 / Act 44	Collections / Wage Garnishment	This law exempts payments a debtor receives from federal COVID-19 relief laws, excluding unemployment compensation, from seizure. It also extends the provisions to exempt any state or federal payments, grants, or loans in response to any “extraordinary emergency event” from seizure. It defines an “extraordinary emergency event” as an act of war or terrorism, a riot or insurrection against the government, a declared national disaster or state of emergency, or a pandemic or other declared public health emergency.	06/04 – signed by governor, effective immediately
Maryland Executive Order 20-04-29-03	Collections / Wage Garnishment	The order exempts federal CARES act cash assistance from garnishment or other seizure by creditors and debt collectors.	04/29 – issued, effective until end of State of Emergency

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
Maryland Executive Orders 20-04-03-01 and 20-10-16-01 Rescinded	Repossessions	The original order prohibited repossessions by self-help. The updated order removes the prohibition on repossession unless the creditor is repossessing a chattel home.	04/03 – issued, 10/16 – updated Effective until end of State of Emergency
Maryland Commissioner of Financial Regulation Guidance to Licensees	Credit Reporting / Fees / Forbearance / Loan Modification	The commissioner is urging all licensees to: <ul style="list-style-type: none"> a) Waive late fees and online/telephone payment processing fees; b) Forgo negative reporting to credit reporting agencies; and c) Offer modification, forbearance, or other options to borrowers 	03/27 - issued
Massachusetts Attorney General Guidance	Collections / Wage Garnishment	The guidance exempts federal CARES act cash assistance from garnishment or other seizure by creditors and debt collectors.	04/13 – issued

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
Massachusetts Attorney General Emergency Regulations and FAQ Expired	Collections / Repossessions / Wage Garnishment	<p>The regulations would make it an unfair and deceptive act to:</p> <ul style="list-style-type: none"> a) Initiate, file, or threaten to file any new collection lawsuit; b) Initiate, threaten to initiate, or act upon any legal or equitable remedy for the garnishment, seizure, attachment, or withholding of wages, earnings, property or funds for the payment of a debt to a creditor; c) Initiate, threaten to initiate, or act upon any legal or equitable remedy for the repossession of any vehicle; d) Apply for, cause to be served, enforce, or threaten to apply for, cause to be served or enforce any capias warrant; e) Visit or threaten to visit the household of a debtor at any time; f) Visit or threaten to visit the place of employment of a debtor at any time; and g) Confront or communicate in person with a debtor regarding the collection of a debt in any public place at any time <p>It would also make it an unfair or deceptive act or practice to contact a debtor via telephone.</p> <p>On 05/07, the Federal District Court for Massachusetts granted a motion for a temporary restraining order and preliminary injunction in its lawsuit challenging Mass AG Maura Healey's emergency regulations</p>	03/27 – issued. Valid until 06/25 or the end of the State of Emergency, whichever is earlier.
Michigan Department of Insurance and Financial Services (DIFS) Survey Expired	Reporting Requirements	DIFS is requiring licensees to submit survey responses with a summary of all actions in direct response to the coronavirus outbreak by March 20 at 5:00 p.m.	03/18 – issued
Minnesota Executive Order 20-50	Collections / Wage Garnishment	The guidance exempts federal CARES act cash assistance from garnishment or other seizure by creditors and debt collectors.	05/04 – issued

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
Nebraska Attorney General Guidance	Collections / Wage Garnishment	Nebraska Attorney General Doug Peterson alerted creditors, debt collectors, and financial institutions that Nebraska law may exempt CARES Act stimulus checks from attachment, garnishment or execution for certain low-income consumers. According to the AG, any attempt or threat by a creditor or a debt collector to garnish or attach funds provided through the CARES Act, if that property would have otherwise been exempt under Nebraska law, will be considered an unfair trade practice in violation of Nebraska's Consumer Protection Act, Neb. Rev. Stat. § 59-1602. CARES Act stimulus payments may be garnished in cases where people are behind on child support statements	04/15 -issued
Nevada Emergency Directive 017	Collections / Wage Garnishment	This order places a stay on all wage garnishment orders until the end of the state of emergency.	04/30 - issued
Nevada Financial Institutions Division (NFID) Letter to Licensees	Collections / Fees / Interest Rates / Payment Deferrals / Repossession	NFID sent a letter requesting that every licensee have a plan in place that outlines the licensee's efforts to manage the outbreak, including, but not limited to: waiving certain fees, such as late fees; lowering interest rates; halting collection efforts, including vehicle repossession; offering payment accommodations, such as deferring or skipping payments or extending the payment due date.	03/17 – issued
Nevada – Las Vegas Justice Court Administrative Ruling Expired	Collections / Wage Garnishment	The court suspended issuing orders for the examination of a judgment debtor and suspended the issuance of any Writ of Execution. Any property garnished or attached after March 17, 2020, must be released back to the judgment debtor.	03/16 – issued, expired 04/15
New Mexico Supreme Court Order 20-8500-021	Collections / Wage Garnishment	The court is suspending all new wage garnishment orders.	06/05 – issues, effective 06/08 until revoked

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
New Mexico Public Regulation Commission Guidance Department of Public Health Renewed Closure Order (11/13)	Repossessions	The commission is classifying towing services for repossession as non-essential, effectively banning repossessions when non-essential businesses are closed.	04/14 – issued, expired on 06/01 11/16 – reauthorized, effective until 11/30
New York Attorney General Guidance re: CARES Act Payments	Collections / Wage Garnishment	The AG is prohibiting creditors or debt collectors from garnishing federal CARES Act stimulus payments from a creditor.	04/21 – issued
New York Department of Financial Services (DFS) Guidance and Extension Expired	Reporting Requirements	The DFS is requiring that regulated institutions submit a plan describing how the institution will manage potential financial risk from the coronavirus outbreak within thirty days of the guidance. The report was originally due on 04/09 but the DFS extended it to 05/25	03/10 – issued, 03/24 – updated
New York DFS Guidance and Extension Expired	Reporting Requirements	The DFS is requiring that regulated institutions submit a plan describing how the institution will manage potential operational risk from the coronavirus outbreak within thirty days of the guidance. The report was originally due on 04/09 but the DFS extended it to 05/25	03/10 – issued, 03/24 – updated

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
North Carolina Attorney General Relief Plan	Fees / Forbearance / Foreclosure / Repossession	<p>The AG is working with financial institutions to support their customers who are facing financial hardship related to COVID-19. The first financial institution to join the initiative will provide the following until at least 06/30:</p> <ul style="list-style-type: none"> • Allow eligible customers to request a 90-day grace period on their residential mortgage payments that are not already covered by the CARES Act; • Allow eligible customers to request assistance for payment extensions of auto loan accounts; • Allow eligible customers to request relief from monthly maintenance fees, overdraft fees, and CD early withdrawal penalties (subject to applicable federal regulations); • Place a moratorium on residential mortgage foreclosures of occupied properties and consumer auto repossessions; • Refrain from reporting loans subject to agreed upon accommodations related to COVID-19 as delinquent; and <p>Inform customers about the assistance they are being offered and alert them to the heightened risk of scams during the COVID-19 pandemic.</p>	06/04 – launched
North Carolina Department of Insurance Guidance Expired	Payment Deferrals	The department is ordering all collection agencies to follow the provisions set in NC Gen. Stat. § 58-2-46 , which require them to defer payments for 30 days from the last day the premium.	03/27 – issued, valid until 05/26.
Ohio Attorney General Guidance	Collections / Wage Garnishment	The guidance exempts federal CARES act cash assistance from garnishment or other seizure by creditors and debt collectors.	04/13 – issued
Oregon HB 4212 / Ch. 12 Expired	Collections / Wage Garnishment	This law, among other provisions, exempts CARES Act stimulus payment from garnishment, retroactive from 03/08 and effective until 09/30.	06/30 – signed by governor, effective until 09/30

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
Oregon Executive Order 20-18	Collections / Wage Garnishment	The order exempts federal CARES act cash assistance from garnishment or other seizure by creditors and debt collectors.	04/17 – issued
Pennsylvania Attorney General PA CARE Package Initiative	Payment Deferrals / Fee Waivers / Repossessions / Credit Reporting	<p>The attorney general is launching a voluntary program for financial institutions. Participating institutions must commit to:</p> <ul style="list-style-type: none"> a) A 90-day grace period for mortgages (at least); b) A 90-day grace period for other consumer loans such as auto loans; c) A 90-day window for relief from fees and charges such as late, overdraft fees; d) A motor vehicle repossession moratorium for 60 days; and e) A suspension of adverse credit reporting for accessing relief on consumer loans 	03/30 - launched
Rhode Island Attorney General Guidance AG 2020-03	Collections / Wage Garnishment	The guidance exempts federal CARES act cash assistance from garnishment or other seizure by creditors and debt collectors.	04/28 – issued

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
South Carolina Department of Consumer Affairs Interim Guidance Expired	Fees / Repossessions	The department is strongly encouraging consumer credit licensees to adopt the following: <ul style="list-style-type: none"> Increasing communication with borrowers regarding COVID-19 and the recommended methods for borrowers to contact the lender, especially if the lender has altered operations due to COVID-19. Offering modifications or workout strategies to borrowers to help ensure successful repayment, including deferred or partial payments, which would avoid delinquencies and negative credit reporting. Waiving late charges during the disaster declaration. Waiving deferment charges or waiving additional finance charges resulting from a deferment. Waiving nonsufficient funds fees for dishonored payments or unsuccessful ACH withdrawals. Suspending charging off accounts. Suspending repossessions of collateral and foreclosure of real property.	06/01 – issued, effective until 08/31
Texas Office of the Consumer Credit Commissioner (OCCC) Advisory Bulletin	Payment Deferments / Repossessions	The OCCC urges motor vehicle sales finance licensees to modify contracts with consumers to defer payments or make partial payments. The updated order on October 27 removed the suggestion to waive payments and suspend repossessions, instead urging licensees to review “policies for fees, late charges, delinquency practices, and repossessions, to help support successful repayment.” The bulletin also notifies licensees that electronic signatures are allowed under state and federal law.	03/26 – issued, effective until 12/31 (revised on 11/16)

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
Texas Department of Motor Vehicles Waiver	Title Extension	<p>The governor granted the department's request for a 60-day waiver of the time in which to apply for title and the associated delinquent transfer penalty.</p> <p>During this period, the delinquent transfer penalty does not apply to any title application submitted between March 16, 2020, and 60 days after the department provides notice normal titling services have resumed.</p> <p>Title applications submitted delinquently after 60 days from the TxDMV notice will not be assessed a penalty for any period associated with the waiver.</p>	03/16 – issued
Vermont Attorney General Directive	Collections / Wage Garnishment	The AG is advising debt collectors, creditors, and other financial institutions that CARES Act stimulus payments are exempt from wage garnishment or collection.	04/21 – issued
Virginia Supreme Court Second and Fourth Judicial Emergency Orders Expired	Collections / Wage Garnishment	<p>The court is suspending routine matters, including new garnishment orders.</p> <p>For garnishments issued before or after March 16, 2020, where a garnishment exemption is requested, that hearing should be considered an emergency hearing and should be heard either by electronic audio-visual or telephonic communication or by telephone.</p> <p>The fourth order allows courts to return to routine matters.</p>	03/27 – issued, 05/06 – expired
Washington Proclamation 20-49 and 20-49.10	Collections / Wage Garnishment	The governor is prohibiting wage garnishment.	04/14 – issued, effective until 12/07

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
Wisconsin Department of Financial Institutions Emergency Guidance	Collections	<p>The department is warning debt collectors from repeatedly contacting consumers, without drawing precise boundaries boundary between permitted or prohibited communications with debtors, stating each communication must “be considered in context.”</p> <p>The department stated that: "Solicited follow-up communications are different than unsolicited threats to sue, and calls made in a good faith effort to compromise a debt are different than efforts to be the ‘squeakiest wheel’ among a debtor’s creditors."</p> <p>The Guidance also includes an interpretive letter from the Department’s Chief Legal Counsel regarding certain servicing acts that are prohibited under the Wisconsin Consumer Act.</p>	04/13 – issued
Wisconsin Department of Financial Institutions Emergency Guidance	Interest Rates	<p>The DFI will deem it an essential failure of character and fitness for a licensed lender to increase interest rates, fees, or any costs of borrowing during the coronavirus crisis.</p>	03/18 – issued

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company’s compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Proposed Policy Changes

Action	Type	Notes	Status
21 State and DC Attorneys General Letter to Experian Information Solutions, Inc.; Equifax Information Services, LLC; and TransUnion LCC	Credit Reporting	In the letter, the AGs warned the nation’s three consumer reporting agencies that they will not hesitate to enforce safeguards set in place to ensure consumers’ credit is properly protected and accurately reported. The AGs reinforced their commitment to enforcing the consumer credit protections outlined in the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), as well as in the Fair Credit Reporting Act (FCRA), despite the federal government’s failure to commit to enforcing the FCRA’s 30 to 45-day deadline to investigate consumer disputes.	05/01 – sent
25 State Attorneys General Letter to U.S. Treasury Department	Collections / Wage Garnishment	The attorneys general are requesting the department take immediate action to protect CARES act stimulus payments from seizure by debt collectors.	04/14 - sent
23 State Attorneys General Letter to CFPB	Credit Reporting	The attorneys general are requesting that the CFPB enforce the federal CARES Act’s amendment to the Fair Credit Reporting Act that requires lenders to report as current any loans that are subject to a COVID-19-related forbearance or other accommodation.	04/13 – sent

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company’s compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
California AB 2501	Forbearance / Foreclosure Restrictions / Repossessions	<p>This bill would impose significant new requirements on creditors. Among other provisions, it would require providers of vehicle secured credit and mortgage lenders and servicers to provide up to 270 days of forbearance.</p> <p>The amendments clarify that a consumer can request this forbearance for 12 months after the effective date of the bill and allows a creditor to request attestation of financial hardship.</p> <p>The amendments also clarify that forbearance provided between March 4 and the effective date of the bill would count towards the 270 days of forbearance.</p> <p>After the forbearance period, the creditor may not require balloon payments, assess any late fees or other penalties.</p> <p>It would further mandate a foreclosure moratorium during the COVID-19 state of emergency and for a 180-day period after the state of emergency is lifted with no specific end point.</p> <p>After the forbearance period, the creditor may not require balloon payments, assess any late fees or other penalties, or accrue additional interest.</p> <p>The amendments also prohibit self-help repossession until 01/01/23 unless:</p> <ol style="list-style-type: none"> 1. The creditor defaults due to lack of insurance; 2. The vehicle has been impounded for 30 days; or <p>The creditor complies with the forbearance section of the bill</p>	06/15 – failed in the Assembly and was not reconsidered before the 06/19 crossover deadline
District of Columbia B 23-0751	Credit Reporting	<p>This is the companion to B23-0750 / Act A12-0317</p> <p>It is a temporary bill, so it would be effective after mayor's signature and congressional review and remain for 225 days.</p>	05/04 – passed first reading

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
Massachusetts HD 5027	Credit Cards / Debt Collection	This bill would make it “unconscionable act” for a creditor to collect a credit card debt until 90 days after the state or national emergency declaration ends, whichever is later	04/27 – passed Joint Rules Committee & referred to House Consumer Protection and Professional Licensure Committee
Massachusetts HD 5014	Collections / Credit Reporting / Fees / Forbearance	<p>This bill would prohibit a creditor from demanding payment of any debt.</p> <p>Creditors would be required to grant forbearance if an affected consumer request it.</p> <p>It would also prohibit creditors from assessing any monetary charge or penalty of any kind – including interest and late fees – on any debt during the bill’s effective period, and any charges on the debt after the bill expires.</p> <p>Creditors would be required to return any property garnished after 03/10.</p> <p>It would also prohibit creditors from reporting any negative information to a credit bureau and prohibit credit reporting agencies from lowering a consumer’s credit score for the duration of the bill’s effective period.</p> <p>For debt collectors, the bill would prohibit all communication with a debtor, other than written communication.</p> <p>The bill would be effective until 90 days after the COVID-19 state of emergency ends.</p>	04/21 - passed House Rules Committee and referred the House Consumer Protection and Professional Licensure Committee
Massachusetts HD 5012	Credit Reporting	This bill would prohibit consumer reporting agencies from reporting any late payments on all installment loans, including mortgages, vehicle loans, personal loans, and student loans, during the COVID-19 state of emergency and 30 days after it ends.	04/15 – referred to House Rules Committee

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company’s compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
Minnesota HF 3532/SF 4194	Credit Reporting / Fee Waivers	The bills would require the Commissioner of Commerce to negotiate with credit reporting bureaus to waive negative reports, and to negotiate a federal waiver for federally guaranteed student loans.	<p>HF 3532: 02/19 – referred to House Health and Human Services Policy Committee</p> <p>SF 4149: 03/09 – referred to Senate Health and Human Services Finance and Policy Committee</p>
New Jersey AB 3908 / SB 2330	Collections / Credit Reporting / Wage Garnishment	<p>The amendments removed provisions that placed significant new restrictions on debt collection.</p> <p>As amended, the bills would require credit reporting agencies to place an alert in the credit file of a consumer if they notify the credit reporting agency that they have faced financial hardship as a result of COVID-19.</p> <p>They would also prohibit credit report users from considering adverse information that is a result of the COVID-19 pandemic and also prohibit any person from creating a credit scoring model that would treat as a negative factor any adverse information resulting from the pandemic.</p> <p>They would also exempt any state or federal financial assistance related to the emergency from seizure by a debtor.</p> <p>They would be effective for the entirety of the duration of the public health emergency and 90 days after its conclusion or until December 1, 2020, whichever is sooner.</p>	<p>AB 3908: 05/07 –passed Assembly Commerce and Economic Development Committee with amendments</p> <p>SB 2330: 05/07 – passed Senate Budget and Appropriations Committee with amendments</p>

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
New Jersey AB 3949	Credit Reporting	<p>This bill would also prevent creditors from considering any negative information due to the COVID-19 pandemic.</p> <p>Credit reporting agencies would be required to delete negative information if requested by a consumer experiencing financial hardship.</p> <p>It would be retroactive to March 9 and be effective for the entirety of the duration of the public health emergency and 120 days after its conclusion.</p>	04/13 – introduced & referred to Assembly Financial Institutions and Insurance Committee
New Jersey AB 3948	Credit Reporting / Forbearance	<p>This bill would require the forbearance of commercial loans, student loans, residential and commercial mortgage loans, and “other consumer loans” for the duration of the state of emergency and six months after. The total forbearance period would be not more than 180 days.</p> <p>This bill would also prevent creditors from considering any negative information due to the COVID-19 pandemic.</p> <p>Credit reporting agencies would be required delete negative information if a consumer experiencing financial hardship request.</p> <p>The credit reporting provisions of the bill would be in place for the duration of the state of emergency and 90 days after.</p> <p>The bill would be retroactive to March 9.</p>	04/13 – introduced & referred to Assembly Financial Institutions and Insurance Committee
New York SB 8402	Collections	<p>This bill would suspend collection of all debts, money judgements, and levies against a personal and commercial bank account during a disaster emergency and for ninety days after its conclusion.</p> <p>The bill would apply to hardship faced since March 7.</p>	05/21 – referred to Senate Consumer Protection Committee
New York SB 8118-B	Credit Reporting	<p>The bill would prohibit consumer reporting agencies from reporting adverse information on a consumer’s report if the consumer faces financial hardship due to the coronavirus pandemic.</p>	05/18 – referred to Senate Consumer Protection Committee

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company’s compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
		The bill would apply to hardship faced since March 7 and be in effect until ninety days after the conclusion of the state of emergency.	
New York AB 10261	Payment Deferrals / Credit Reporting	This bill would suspend all vehicle loan for 90 days and suspend negative reporting to credit bureaus.	04/08 - referred to Assembly Consumer Affairs and Protection Committee
Ohio HB 596	Collections / Fees / Forbearance / Wage Garnishment	<p>The bill is a sweeping ban on collections, providing that no debt collector may, during the covered period, relating to a debt owned by a consumer or a small business residing in Ohio, do any of the following:</p> <ul style="list-style-type: none"> a) Capitalize unpaid interest; b) Apply a higher interest rate triggered by the nonpayment of the debt to the debt balance; c) Charge a fee triggered by the nonpayment of the debt, d) Sue or threaten to sue for nonpayment of a debt, e) Continue litigation to collect a debt initiated prior to the effective date of the legislation, f) Enforce a security interest through repossession, limitation of use or foreclosure, g) Commence or continue any action to cause collection of a debt, including pursuant to a previously issued court order, from wages, state benefits, or other amounts due a consumer or small business, by way of garnishment, deduction offset or other seizure; h) Cause the collection of a debt by levying funds from a bank account or seizing other assets of a consumer or small business; i) Commence or continue an action to evict a consumer or small business from real or personal property; <p>“Debt collector” is broadly defined to include creditors, lessors and providers of utility services.</p>	05/04 – referred to House Civil Justice Committee

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action	Type	Notes	Status
Pennsylvania SB 1292	Credit Reporting / Fees / Foreclosure Restrictions / Repossession	During and for 90 days after a statewide disaster emergency, this bill would prevent financial institutions from instituting foreclosure proceedings; instituting proceedings to place a lien on owner-occupied real property, instituting proceedings to take possession of a vehicle, appliance or other home furnishing; charging late fees, overdraft fees or transfer fees; or reporting adverse credit information to a consumer reporting agency.	09/08 – introduced & referred to the Senate Banking and Insurance Committee
Pennsylvania SB 1151	Collections / Wage Garnishment	This bill would exempt federal CARES act stimulus or unemployment assistance from garnishment or other seizure by creditors and debt collector during the state of emergency and 60 days after it ends.	06/05 – introduced & referred to Senate Banking & Insurance committee
Pennsylvania HB 2554	Credit Reporting	It would prohibit a consumer reporting agency from including any adverse information in the credit report of an affected consumer that has suffered financial hardship as a result of the COVID-19 disaster emergency. It would also prohibit a creditor from considering any adverse information in an affected consumer’s credit report. Both provisions would be effective during the emergency and for ninety days after it ends.	05/26 – referred to House Commerce Committee
Puerto Rico HB 2562	Payment Deferral	Establishes a moratorium for the payment of mortgage loans, personal loans, credit cards, and vehicle loans.	03/28 – Filed, referred to Committee on Consumer Affairs, Banking and Insurance

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Action ¹	Ban/Voluntary?	Notes	Status
Effective			
District of Columbia B23-0733 / Act A23-0286 , B23-0759 / Act A 23-0328 , and B23-0869 / Act A23-0405	Ban	Voluntary vehicle surrender is permitted. B23-0759 / Act A 23-0328 extends the emergency provisions until 09/06.	04/10 – signed by mayor, effective immediately (first bill) Bill text states provisions effective as of 03/11. Bill text states provisions are effective until 60 days after the public health emergency ends or until the bill expiration date of 11/16.
Nevada Financial Institutions Division (NFID) Letter to Licensees	Voluntary	NFID sent a letter requesting that every licensee have a plan in place that outlines the licensee’s efforts to manage the outbreak, including halting vehicle repossession.	03/17 – issued, no expiration date provided
New Mexico Public Regulation Commission Guidance New Mexico Department of Public Health Renewed Closure Order (11/13)	Indirect Ban	The commission is classifying towing services for repossession as non-essential, effectively banning repossessions	04/14 – issued, expired on 06/01 11/16 – reauthorized, effective until 11/30

¹ These policy changes are also on the table for general VF policy

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company’s compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

Expired			
Alaska SB 241 / Chap. 10 Expired	Ban	The bill establishes a moratorium on repossessions for consumers that experience financial hardship as a result of the COVID-19 pandemic.	04/10 – signed by governor, effective immediately Effective until 06/30 or until the public health emergency ends, whichever comes first.
Arizona Attorney General Request to Lenders Expired	Voluntary	The AG is requesting lending companies suspend repossessions for at least 90 days (until 06/17).	03/19 – issued, effective until 06/17 minimum
Illinois Executive Order 2020-16 and extensions 2020-33 , 2020-39 , 2020-44 , 2020-48 , and 2020-52 Expired	Ban	The governor is prohibiting vehicle repossessions during the coronavirus disaster declaration. Order 2020-52, which extends previous executive orders to 09/19, does <i>not</i> extend the provisions of Order 2020-16 limiting vehicle repossessions.	03/26 - issued, effective until 08/22 (extended)
Maryland Executive Orders 20-04-03-01 and 20-10-16-01 Rescinded	Ban	The original order prohibited repossessions by self-help. The updated order removed the prohibition on repossession unless the creditor is repossessing a chattel home.	04/03 – issued, 10/16 – updated Effective until end of State of Emergency

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

<p>Massachusetts Attorney General Emergency Regulations and FAQ</p> <p>Expired</p>	Ban	<p>The regulations would make it an unfair and deceptive act to initiate, threaten to initiate, or act upon any legal or equitable remedy for the repossession of any vehicle;</p>	<p>03/27 – issued.</p> <p>Effective for 90 days (06/25) or the end of the State of Emergency, whichever is earlier.</p>
<p>Michigan Executive Orders 2020-96 and 2020-100</p> <p>Expired</p>	Indirect Ban	<p>A Q & A states that in-person collections activities are not considered essential.</p> <p>Executive Order</p>	<p>03/24 – issued (original SAH order), effective until 05/28. Extended by EO 2020-100 until 06/13.</p>
<p>North Carolina Executive Order 135 (Stay at Home Order)</p> <p>Expired</p>	Indirect Ban	<p>The stay at home order did not explicitly list repossession agents as non-essential in formal guidance, but the state has told repossession agents that they are non-essential.</p>	<p>03/30 – issued, effective until 05/08</p>
<p>Pennsylvania Division of Banks Guidance</p> <p>Expired</p>	Indirect Ban	<p>The department declared repossession agents “non-life-sustaining”, so they must close under the governor’s stay at home order.</p> <p>The new stay at home allows businesses to reopen at limited capacity on a county-by-county basis.</p>	<p>04/01 – issued</p> <p>Expired on 06/05 when SAH order was lifted statewide.</p>
<p>Pennsylvania Attorney General PA CARE Package Initiative</p> <p>Expired</p>	Voluntary	<p>The attorney general is launching a voluntary program for financial institutions. Among other provisions, participating institutions must commit to a motor vehicle repossession moratorium for 60 days (until 05/29)</p>	<p>03/30 – launched, effective until 05/29</p>

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20

<p>South Carolina Department of Consumer Affairs Interim Guidance Expired</p>	<p>Voluntary</p>	<p>The department is strongly encouraging consumer credit licensees to suspend repossessions.</p>	<p>06/01 – issued, effective until 08/31</p>
<p>Texas Office of the Consumer Credit Commissioner (OCCC) Advisory Bulletin</p>	<p>Voluntary</p>	<p>The OCCC urges motor vehicle sales finance licensees to modify contracts with consumers to defer payments or make partial payments.</p> <p>The updated order on October 27 removed the suggestion to waive payments and suspend repossessions, instead urging licensees to review “policies for fees, late charges, delinquency practices, and repossessions, to help support successful repayment.”</p> <p>The bulletin also notifies licensees that electronic signatures are allowed under state and federal law.</p>	<p>03/26 – issued, effective until 11/30 (revised on 10/27)</p>

© American Financial Services Association. Content is general information only, not legal advice or legal opinion based on any specific facts or circumstances. For your company's compliance, please seek legal advice. AFSA expressly disclaims any and all liability that may result from reliance on this document.

Highlighted items reflect new or updated policy changes

Last updated 11/17/20