



## NCBA Member Prevails in Meaningful Attorney Involvement Case

FOR IMMEDIATE RELEASE  
July 26, 2018

National Creditors Bar Association is the only national bar association that is dedicated to serving attorneys engaged in the practice of creditors rights law. NCBA fosters and advances professional practices and ethical conduct. NCBA members are licensed attorneys who comply with all laws, regulations and rules of professional conduct required of creditors rights attorneys.

We are pleased with the July 25, 2018, U.S. District Court, Northern District of Ohio's ruling in *Consumer Financial Protection Bureau v. Weltman, Weinberg & Reis* (WWR; a member of the NCBA). In a well thought out and drafted opinion, the Court concluded that the Bureau failed to prove, by a preponderance of the evidence, its claims and awarded judgment in WWR's favor. This is the first meaningful attorney involvement case that the Bureau has tried on the merits and the outcome vindicates the efforts by all NCBA members to ensure that their practices comply with their professional obligations. In addition to confirming that WWR engaged in meaningful attorney involvement, the Court also rejected the Bureau's allegations of any other wrongdoing. "This decision validates what the NCBA and its members have been advocating to the CFPB since its inception – that attorneys need to be held to the standards set forth by the State Supreme Court's in which they practice not a governmental agency" commented Yale R. Levy, President of National Creditors Bar Association.

NCBA members not only zealously fulfill their professional responsibility to their clients, but assist their clients in working with consumers to provide solutions to legitimately incurred debts. For centuries, attorneys have been regulated primarily by the state supreme courts that license them, not federal agencies. As "officers of the court," attorneys are subject to strict ethical rules and face disciplinary action for any misconduct, including potential suspension or disbarment. This decision confirms that attorneys who practice in the area of creditors rights law are actively and meaningfully involved in all stages of the process. The Bureau's suggestion that the WWR was not meaningfully involved in its recovery activities was found by the Court to be inaccurate.

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National Creditors Bar Association is a nationwide bar association of over 550 creditors rights law firms and in-house counsel of creditors. National Creditors Bar Association members are committed to being professional, responsible and ethical in their practice of creditors rights law.