

the lender by telephone, send a letter to your lender. In your letter, state what the problem is and what you wish the lender to do about it; make sure you are specific. Keep a copy of your letter. Confirm in writing any telephone conversations with the lender. If you send documents, make certain they are copies and not the originals.

WHAT SHOULD I DO IF I HAVE A COMPLAINT AGAINST MY LENDER?

Each type of lender must abide by lending laws, but oversight and enforcement of those laws are accomplished through different entities.

If you believe your lender violated usury laws (illegal interest rates), you should contact an attorney, as usury laws are quite complex. You can also file a complaint with the government agency that oversees the lender. Remember: do not send original documents with the complaint.

If your lender is a private person or entity (that is, not a broker, banker, or financial institution), you should consult with an attorney, as there is likely no government agency that oversees that private lender.

If your lender is not a private person or entity, you should contact the government agency that oversees that lender. That agency will be able to determine if it has the ability to intervene in the dispute, help remedy the problem, or take appropriate action. If the government agency does not have the ability to do any of the foregoing, you should consult an attorney.

The following is a list of different types of lenders and their overseeing government agencies (contact information for each can be found at the end of the booklet):

Banks

- If the name of your bank contains the word “National” or has the initials “N.A.” after it, it is a national bank. Contact the federal Office of the Comptroller of Currency.

Savings and Loans

- If the name of your savings and loan contains the word “Federal” or the initials “F.S.B.” or “F.A.” after it, it is a federal