



Mark S. Edelman

MEMBER

Mark S. Edelman is Chair of McGlinchey Stafford's consumer financial services practice.

Consumer Financial Services

Mark's practice includes the representation of banks, finance companies, mortgage companies, and online lenders on regulatory compliance matters including consumer loan documentation, e-commerce, underwriting, licensing, state and federal regulatory examinations and investigations, acquisitions and divestitures, warehouse and other commercial financing, insurance, and structured finance.

Mark serves as outside counsel to Wolters Kluwer Financial Services' CompliSource, an online regulatory compliance tool covering consumer finance products in all fifty states. Mark is a frequent speaker at national programs on consumer finance topics.

Personal Property Finance

Mark focuses on multistate compliance; development of policies, procedures, and compliance management systems; business planning; and risk management for personal property financing, with a particular emphasis on motor vehicle financing and leasing.

Professional Affiliations

- Consumer Bankers Association, Law Committee
- American Bar Association, Committee on Consumer Financial Services (Member); Personal Property Finance Subcommittee (Former Co-Chair)
- Ohio State Bar Association
- ACA International, Members Attorney Program

Honors

- Fellow, American College of Consumer Financial Services Lawyers
- *Martindale-Hubbell* AV Preeminent® Peer Review Rated Lawyer
- *Chambers USA / Nationwide - Financial Services Regulation: Consumer Finance (Compliance)*
- "Top 10 National Consumer Financial Services Attorney", *Chambers USA*, 2007
- *The Best Lawyers in America*® (Financial Services Regulation Law), 2007–2019
- Cleveland Financial Services Regulation "Lawyer of the Year," *The Best Lawyers in America*®, 2013
- Selected in 2014 as a Top Rated Lawyer in Cleveland by American Lawyer Media and *Martindale-Hubbell*™

Community and Other Activities

- Kent State University, Former Adjunct Faculty Member
- University of Michigan Club of Cleveland, Scholarship Committee Chair

Experience

Compliance Counsel for Buy Here/Pay Here Used Car Dealer

Manages, develops, and updates 35-state forms program for used motor vehicle sales and financing. Provides ongoing compliance advice related to all consumer finance aspects of the business and counsels the company with respect to various federal and state regulatory matters. Specific projects include CFPB examination preparedness guidance, negotiation with state licensing agencies regarding examination issues, Fair Credit Reporting Act and Gramm Leach Bliley compliance advice and program structuring, electronic contracting program design, collateral

Service Areas

Consumer Financial Services Compliance

E-Commerce and Internet Law

Structured Finance

Education

The Ohio State University
Moritz College of Law, J.D.,
1986, Law Review

University of Michigan, B.A.,
History, 1983

Admissions

Illinois

Ohio

Office

Cleveland

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* indicates primary office

protection insurance program design and compliance advice, and structured finance compliance analysis and related opinions.

Licensing and Compliance Counsel for a Start-Up Marketplace Lender

Provides counsel regarding nationwide licensing and compliance matters, assists internal resources with the submission of licensing filings to regulators, and handles more complex licensing issues when they arise. Developed online loan documentation, negotiated with lending channel partner, and provided compliance advice with respect to website content development. Provides ongoing compliance advice related to all consumer finance aspects of the business and counsels the company with respect to various regulatory matters.

Licensing and Compliance Counsel for Funding Group

Provides comprehensive licensing support, including analysis of state licensing requirements, submission of licensing filings to state regulators, communicating with state regulators to obtain required license approvals, renewals and all change of control requirements. Provides compliance advice and represents company in connection with state examinations.

Licensing and Compliance Counsel for National Auto Finance Company

Assisted with multistate licensing, consumer finance compliance, and various loan product documentation issues relating to acquisition of bank and its affiliates. Also assisted with strategic planning, documentation preparation, and compliance and licensing advice related to the expansion of third-party refinancing channels. Provides ongoing compliance advice related to all consumer finance aspects of the business and counsels the company with respect to various regulatory matters. Specific projects include business expansion advice; repossession and loss recovery forms and processes review; portfolio acquisitions compliance review; GAP/warranty product compliance review; sales finance, direct lending, loan broker and collection advice and related state licensing; TCPA compliance; and state and federal law compliance analyses for motor vehicle retail installment financing and leasing.

Regulatory and Compliance Counsel for Used Car Retailer and Finance Company

Revised retail and lease repossession notices and related loss recovery processes on a nationwide basis. Also worked with internal client resources on a nationwide licensing project as a result of a corporate restructuring and rebranding. Provides ongoing federal and state compliance advice related to all consumer finance aspects of the business and counsels with respect to various regulatory matters. Specific projects include: electronic contracting program design and related compliance advice; state regulatory examination advice; sales and financing documentation drafting; and state law compliance analyses for motor vehicle sales, financing, and leasing issues.

Regulatory Counsel for Vehicle Finance Company

Handles complex regulatory matters, CFPB supervisory examination representation, representation regarding various regulatory investigations, and ongoing nationwide licensing analysis and support, including changes of control and strategic counsel related to a private-label agreement. Provides ongoing consumer finance compliance advice on all aspects of the company's business.

Recent Publications

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|---------------|---|
| February 2019 | <p>Predicting the Top Regulatory Issues for 2019
Auto Finance News</p> |
| June 20, 2017 | <p>Supreme Court Narrows FDCPA Coverage of Debt Purchasers
In a unanimous opinion authored by the newly appointed Justice Gorsuch, the Supreme Court has ruled in <i>Henson v. Santander Consumer USA, Inc.</i> that a company does not automatically become a "debt collector" under the Fair Debt Collection Practices Act (FDCPA) when collecting accounts it obtained after default.
McGlinchey Consumer Financial Services Alert</p> |

- March 21, 2017 [New South Dakota Bills Provide Relief for Lenders](#)
 On March 13, 2017, South Dakota Governor Dennis Daugaard signed HB 1090 into law, amending recent changes to the South Dakota Money Lender law.
 McGlinchey Consumer Financial Services Alert
- November 14, 2016 [Urgent Wednesday Deadline for Licensed Lenders to Submit Amended Business Plan for Complying with New APR Cap to South Dakota Division of Banking](#)
 As a follow-up to our [November 11 alert](#), we are aware that the South Dakota Division of Banking ("Division") has posted a policy statement on its website regarding South Dakota's new APR cap.
- October 19, 2015 [CFPB Bulletin: New Proposal Bans Class Action Waivers](#)
 Financial services companies need to rethink and retool their arbitration and litigation strategies based on the recent action taken by the Consumer Financial Protection Bureau (CFPB).
 Consumer Financial Services Client Alert
- June 30, 2015 [Update to CFPB Final Rule on Nonbank Auto Finance Regulation](#)
 McGlinchey Client Alert Update
- June 17, 2015 [CFPB Drives Into Nonbank Auto Finance Regulation](#)
 On June 10, 2015, the Consumer Financial Protection Bureau ("CFPB") published a Final Rule (PDF) expanding its jurisdiction over "larger participants" in the nonbank automobile finance market, vesting itself with supervisory authority over covered companies that engage in at least 10,000 aggregate originations per year.
 McGlinchey Consumer Financial Services Alert
- Summer 2009 [Anti-Money Laundering Program for Non-Bank Mortgage Lenders and Originators](#)
 McGlinchey Consumer Finance Alert
- February 2008 [The Road Ahead: Emerging Trends in Personal Property Finance](#)
 The Business Lawyer, Vol. 63, No. 2
- February 2007 [The Changing Landscape of Personal Property Finance](#)
 The Business Lawyer, Vol. 62, No. 2
- January 3, 2007 [Alert: Urgent Alert to All Finance Companies](#)
 McGlinchey Consumer Financial Services Alert

Events

- June 6, 2019 [State Regulators Insights](#)
 23rd Annual NAF Association Non-Prime Auto Financing Conference
 Plano, TX
- May 15, 2019 [Regulators' Roundtable](#)
Moderator
 Auto Finance Accelerate Risk Summit
 San Diego, CA
- October 11, 2017 [The CFPB's Regulation by Enforcement: Update of Recent Enforcement Actions](#)

- 16th Annual Consumer Finance Legal Conference
New Orleans, LA
- September 29, 2016 **Fair Lending, Disparate Impact, and Indirect Finance after Inclusive Communities**
15th Annual Consumer Finance Legal Conference
New Orleans, LA
- September 28, 2016 **Recent Trends in CFPB Enforcement**
15th Annual Consumer Finance Legal Conference
New Orleans, LA
- June 2, 2016 **'Stop Breaking the Law' and Other Things we Should Tell our Clients**
NAF Association's 20th Annual Non-Prime Auto Financing Conference
Plano, TX
- November 3, 2015 **Compliance University**
12th Annual NABD East Coast Conference
Orlando, FL
- October 22, 2015 **Online Loan Origination Compliance Concerns for Lead Generators and Lenders**
14th Annual Consumer Finance Legal Conference
The Ritz-Carlton New Orleans
New Orleans, LA
- October 21, 2015 **Managing and Settling a CFPB/DOJ Investigation: View from the Trenches**
14th Annual Consumer Finance Legal Conference
The Ritz-Carlton New Orleans
New Orleans, LA
- May 27, 2015 **Panel on Federal Regulatory Developments**
NAF Association's 19th Annual Non-Prime Auto Financing Conference
Plano, TX
- October 16, 2014 **Understanding the Auto Finance Proposed Larger Participant Rule**
13th Annual Consumer Finance Legal Conference
The Ritz-Carlton New Orleans
New Orleans, LA
- May 6, 2014 **Inside Collection Compliance**
Auto Finance Compliance Summit
Island Hotel Newport Beach
- November 3-5, 2013 **2013 East Coast BPHH Conference**
Hyatt Regency Superdome
New Orleans, LA
- June 5-7, 2013 **Service Provider Panel**
NAF Association's 17th Annual Non-Prime Auto Financing Conference
Hanover, MD
- May 23, 2013 **Collection Best Practices**

15th Annual Buy Here Pay Here National Conference
Las Vegas, NV

February 26, 2013 [CFPB Regulation: What to Expect](#)
Automotive Training Solutions Webinar

October 22-24, 2012 [Above the Law: What's Next on the Legal Front?](#)
12th Annual Auto Finance Summit

October 18-19, 2012 [ETHICS: The Ethics of Negotiating: Are There Any?](#)
11th Annual Consumer Finance Legal Conference

May 31, 2012 [Legal Panel](#)
16th Annual Non-Prime Auto Financing Conference
Omni Forth Worth Hotel
Fort Worth, TX

News Results

August 15, 2019 [Forty-two McGlinchey Stafford Attorneys Recognized in The Best Lawyers in America® 2020; Six Named "Lawyer of the Year"](#)
McGlinchey News Release

April 25, 2019 [McGlinchey Stafford Receives Nationwide, State, and Individual Honors in Chambers USA 2019](#)
McGlinchey News Release

November 5, 2018 [McGlinchey Stafford Expands Houston Office with Addition of Paul Kellogg](#)
McGlinchey News Release

August 15, 2018 [Thirty-nine McGlinchey Stafford Attorneys Recognized in The Best Lawyers in America® 2019; Four Receive "Lawyer of the Year" Honors](#)
McGlinchey News Release

March 1, 2018 [McGlinchey Stafford Honored as a "Leading Recommended Firm" for Financial Services Industry in BTI's Industry Power Rankings 2017](#)
McGlinchey News Release

August 15, 2017 [Forty McGlinchey Stafford Attorneys Recognized in The Best Lawyers in America® 2018; Four Receive "Lawyer of the Year" Honors](#)
McGlinchey News Release

March 29, 2017 [Mark Edelman Named a Fellow of American College of Consumer Financial Services Lawyers](#)
McGlinchey News Release

August 23, 2016 [McGlinchey Stafford's Corporate & Financial Services Teams Add Accomplished Attorney Chris Couch in Birmingham](#)
McGlinchey News Release

August 15, 2016 [Forty-Three McGlinchey Stafford Attorneys Recognized in The Best Lawyers in America® 2017; Eight Named "Lawyer of the](#)

	Year"
	McGlinchey News Release
August 18, 2015	Forty-Two McGlinchey Stafford Attorneys Recognized in The Best Lawyers in America® 2016; Eight Named "Lawyer of the Year" McGlinchey News Release
August 28, 2014	37 McGlinchey Stafford Attorneys Selected for Inclusion in The Best Lawyers in America 2015—Six Lawyers Named Lawyer of the Year McGlinchey News Release
August 20, 2013	36 McGlinchey Stafford Attorneys Listed as The Best Lawyers in America 2014 McGlinchey News Release
September 25, 2012	McGlinchey Attorneys Named Lawyers of the Year McGlinchey News Release
August 31, 2012	36 McGlinchey Stafford Lawyers Named Best Lawyers in America 2013 McGlinchey News Release
September 24, 2011	36 McGlinchey Stafford Lawyers Named Best Lawyers in America 2012
March 21, 2011	Mark Edelman Comments on Auto Finance Industry in Crain's Cleveland Business
September 2, 2010	30 McGlinchey Stafford Lawyers Named Best Lawyers in America 2011
August 25, 2009	McGlinchey Stafford is Home to 27 of the Best Lawyers in America 2010
November 4, 2008	McGlinchey Stafford is Home to 26 of the Best Lawyers in America 2009