
¹ The Commission is charged with enforcement of the Federal Trade Commission Act (“FTC Act”) and

Sandra F. Braunstein, Director

January 24, 2008

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may violate federal law, and has ongoing nonpublic investigations of potential TILA violations. The Commission also is continuing to litigate a case in federal district court for alleged violations of the TILA, Regulation Z, and the FTC Act.

⁴ See Press Release, FTC Warns Mortgage Advertisers and Media That Ads May be Deceptive (September 11, 2007), available at <http://www.ftc.gov/opa/2007/09/mortsurf.shtm>.

⁵ *Federal Trade Commission v. Chase Financial Funding, Inc.*, No. SACV 04-549 GLT (ANx) (C.D. Cal. filed May 12, 2004).

⁶ Defendant Berry filed for bankruptcy following his agreement in 2005 to pay \$400,000 to the Commission, under a stipulated order releasing him from confinement for civil contempt of the stipulated preliminary injunction. *In re Berry*, No. 8:06-BK-10560-JR (Bankr. C.D. Cal. Apr. 20, 2006).

⁷ *Id.* (Bankr. C.D. Cal. Oct. 17, 2006).

⁸ See JAMES M. LACKO AND JANIS K. PAPPALARDO, FEDERAL TRADE COMM’N, BUREAU OF ECONOMICS STAFF REPORT, IMPROVING CONSUMER MORTGAGE DISCLOSURES: AN EMPIRICAL ASSESSMENT OF CURRENT AND PROTOTYPE DISCLOSURE FORMS (2007), available at <http://www.ftc.gov/os/2007/06/P025505mortgagedisclosurereport.pdf>. The Commission unanimously voted to issue the report.

See FEDERAL TRADE COMM

¹⁰ *See supra* note 8. The comments also discussed an earlier study on mortgage disclosures. *See* JAMES M. LACKO AND JANIS K. PAPPALARDO, FEDERAL TRADE COMM'N, BUREAU OF ECONOMICS STAFF REPORT, THE EFFECT OF MORTGAGE BROKER COMPENSATION DISCLOSURES ON CONSUMERS AND COMPETITION: A CONTROLLED EXPERIMENT (2004), *available at* <http://www.ftc.gov/os/2004/01/030123mortgagefullrpt.pdf>.

¹¹ Pub. L. 109-364, codified at 10 U.S.C. § 987 (2007). The proposed amendments are found at 72 Fed. Reg. 18,157-18,170 (Apr. 11, 2007). The comments are titled FEDERAL TRADE COMM'N, BEFORE THE DEPARTMENT OF DEFENSE, IN THE MATTER OF REQUEST FOR COMMENT ON PROPOSED REGULATION IMPLEMENTING LIMITATIONS ON TERMS OF CONSUMER CREDIT EXTENDED TO SERVICE MEMBERS AND DEPENDENTS, DOCKET NO. DOD-2006-OS-0216, June 2007, *available at* <http://www.ftc.gov/os/2007/06/070614dodcomm.pdf>. The comments present the views of the staff of the Bureau of Consumer Protection, Office of Policy Planning, and the Bureau of Economics. The Commission unanimously voted to file the comments.

¹³ See FEDERAL TRADE COMM'N, DECEPTIVE MORTGAGE ADS: WHAT THEY SAY; WHAT THEY LEAVE OUT, at <http://www.ftc.gov/bcp/edu/pubs/consumer/alerts/alt023.pdf>, FEDERAL TRADE COMM'N, MORTGAGE PAYMENTS SENDING YOU REELING? HERE'S WHAT TO DO, at <http://www.ftc.gov/bcp/edu/pubs/consumer/homes/re04.pdf>, FEDERAL TRADE COMM'N, BUYING A HOME: IT'S A BIG DEAL, at <http://www.ftc.gov/bcp/edu/pubs/consumer/alerts/zalt001.pdf>, and FEDERAL TRADE COMM,

