



July 6, 2021

The Honorable Buffy Wicks
Assemblymember, District 15
State Capitol, Room 5160
Sacramento, CA 95814

RE: AB 1405 – Debt Settlement Practices – Neutral as Amended

Dear Assemblywoman Wicks,

On behalf of the American Fair Credit Council, the trade association representing the debt settlement industry, I am writing to confirm our position of “Neutral” on AB 1405 as amended on July 1, 2021.

We are pleased to have contributed to your work to regulate the debt settlement industry since you started this effort last session with AB 2524 and appreciate your willingness to work with us over the last 18 months to craft legislation that will allow Californians who are struggling to pay their bills to continue to work with debt settlement companies. While AB 1405 contains provisions that are still concerning to the debt settlement industry, the legislation will allow providers to continue to serve California consumers in search of debt relief solutions in a robust, consumer-protective manner.

We are appreciative of your willingness to work collaboratively with us to craft appropriate compromises that enable us to remove our opposition to AB 1405 and look forward to continuing to serve California consumers in search of debt relief solutions.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Linderman", with a stylized flourish at the end.

Robert Linderman
Vice President of the Board of Directors
American Fair Credit Council

cc: Senator Tom Umberg, Chair, Senate Judiciary Committee
Members, Senate Judiciary Committee
Christian Kurpiewski, Counsel, Senate Judiciary Committee
Nicole Hisatomi, Deputy Commissioner for Legislation, DFPI
Melissa Immel, Office of Governor Gavin Newsom