

Credit Counsel, Inc. addresses recently proposed CFPB debt collection rulemaking

SOUTH FLORIDA, FLORIDA, USA, May 10, 2019 /EINPresswire.com/ -- [Credit Counsel](#) founder [Christopher Mihoulides](#) considers the Consumer Financial Protection Bureau's recent announcement surrounding new debt collection rulemaking.

This month, the Consumer Financial Protection Bureau released information surrounding its recently proposed new debt collection rulemaking. Founder of South Florida-based [Credit Counsel, Inc.](#)—established in 1997—Christopher Mihoulides takes a closer look at the announcement.



"The Consumer Financial Protection Bureau released its long-awaited 'Notice of Proposed Rulemaking for the Fair Debt Collection Practices Act' this month," reveals Mihoulides.

The Consumer Financial Protection Bureau is an agency of the United States government responsible for consumer protection in the financial sector. Their jurisdiction currently extends to cover, among others, banks, securities firms, foreclosure relief services, mortgage-servicing operations, and debt recovery firms, including Credit Counsel, Inc.

Industry associations and trade groups, such as ACA International, formerly the American Collectors Association, are understood to be closely analyzing the proposal with a view to providing more detailed, initial analysis as soon as possible, according to Mihoulides.

ACA International is a trade group representing collection agencies, such as Mihoulides' Credit Counsel, as well as creditors, debt buyers, collection attorneys, and debt collection industry service providers throughout the United States.

"The Notice of Proposed Rulemaking for the Fair Debt Collection Practices Act' from the Consumer Financial Protection Bureau," says Mihoulides, "pertains to what will be a tremendously important set of rules moving forward."

Credit Counsel, Inc. and Mihoulides, he explains, are awaiting an ACA International webinar, set to be held in the coming days, which will discuss in detail the proposed rulemaking. "The organization and collection agency trade group is also expected to reveal details of its much-talked-about grassroots advocacy response campaign at the same time," Credit Counsel, Inc. founder Mihoulides adds.

ACA International members should expect, he says, further, more extensive information and analysis regarding, and in response to, the recently revealed Consumer Financial Protection Bureau proposal over the course of the next few weeks.

"For the time being," adds Mihoulides, wrapping up, "interested parties should refer to the Consumer Financial Protection Bureau's Bureau of Consumer Financial Protection docket no. CFPB-2019-0022, billing code 4810-AM-P, which is available online."

Based in South Florida, Credit Counsel, Inc. is a national and international debt recovery firm specializing in commercial, medical, and occupational health debt collection. Founded by professionals in the debt recovery industry, including company president Christopher Mihoulides, Credit Counsel, Inc. serves a broad range of clients across the United States and globally.

For more information about Credit Counsel Inc. or to apply for access to the debt recovery firm's web portal, please call 877-224-7904 or visit <http://www.creditcounselinc.com/>.

Caroline Hunter
Web Presence, LLC
+1 7865519491
[email us here](#)

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