



LESLIE A. SOWERS
Member

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Leslie focuses on federal regulatory and compliance matters related to the financial services industry. Leslie advises financial institutions and mortgage companies on the requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Real Estate Settlement Procedures Act (RESPA), Truth-in-Lending Act (TILA), Fair Credit Reporting Act (FCRA), Equal Credit Opportunity Act (ECOA), Home Mortgage Disclosure Act (HMDA), as well as on fair lending, financial privacy, and other consumer finance regulatory matters. Leslie also assists companies in preparing for and successfully navigating supervisory examinations, develops compliance policies and procedures, counsels on the requirements of FHA, VA, Fannie Mae and Freddie Mac, and prepares complex regulatory analyses of matters pertaining to residential mortgage lending and servicing. Prior to joining the firm, Leslie was an associate in the Washington, DC office of a large, international law firm representing financial institutions in regulatory and transactional matters related to fair lending, e-commerce, financial privacy, and agency examinations.

PRACTICE AREAS

- Investigation and Enforcement
- Regulatory Compliance
 - Federal Regulatory Compliance
- Transactional and Corporate

EDUCATION

- George Washington University Law School, J.D., 2006
- Mary Washington College, B.A., 1997

ADMISSIONS

- District of Columbia
- Virginia

REPRESENTATIVE MATTERS

- Draft and review numerous compensation agreements for loan originators, branch managers and regional sales managers for compliance with the Loan Originator Compensation Rule under Regulation Z
- Advise settlement service providers on compliance with RESPA Section 8's anti-referral fee

and kickback requirements in connection with joint ventures, marketing services agreements, lead sales, and affiliated business arrangements

- Advise mortgage lenders on fair lending compliance, including creating fair lending plans, policies and procedures and analyze fair lending reviews and regression results
- Provide guidance on initial application package and closing documents including disclosure of fees and charges on the Loan Estimate, Closing Disclosure, Good Faith Estimate (GFE), and HUD-1 Settlement Statement; valid changed circumstances and tolerance requirements; available cures and cure periods under RESPA and TILA; and other TRID-related requirements.
- Review lenders' compliance with ECOA and FCRA notice requirements (e.g., adverse action, notice of incompleteness) and HMDA reporting requirements

PUBLICATIONS

- Co-author, *Ability to Repay (ATR) and Qualified Mortgage (QM) Resource Guide*, MBA Compliance Essentials (MBA 2019)
- Co-author, *Consumer Protection and Mortgage Regulation Under Dodd-Frank* (Thomson Reuters 2018)
- Chapter contributor, *Real Estate and Mortgage Banking: A New Era of Regulatory Reform* (Thomson Reuters 2017-2018)
- Co-author, *Home Mortgage Disclosure Act (HMDA) Resource Guide*, MBA Compliance Essentials (MBA 2016)
- *TILA/RESPA Integrated Disclosure (TRID) Workbook* (WBK 2015)

RECOGNITION

- Rising Star, Washington, DC, *Super Lawyers Magazine*, 2015 (*Super Lawyers* recognition is a Thomson Reuters service)

AFFILIATIONS

- American Bar Association
- District of Columbia Bar Association
- Mortgage Bankers Association
- Virginia Bar Association