Stuart Richter Comments on Rise in Credit Union Overdraft Suits

January 5, 2016

Stuart Richter, co-head of the Class Action and Multidistrict Litigation practice, was quoted in the *Credit Union Times* regarding the recent increase in class-action lawsuits against credit unions related to their overdraft practices. Stuart provided background on how the cases evolved from state court filings in 2013 to federal court matters in 2015 and how more class action suits will likely be filed moving forward. He stated, "What they don't allege in these cases is that the credit unions are doing anything improper. What they allege basically is that the disclosures are misleading, that people think that they are getting charged overdraft fees based on the amount of money in their account and that should be the actual balance as opposed to the available balance." ("12 Credit Unions Face Overdraft Suits," January 5, 2016).

CONTACTS

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