



Hudson Cook, LLP

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7250 Parkway Drive, 5th Floor Hanover, Maryland 21076 www.hudco.com 410-684-3200 FAX 410-684-2001

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CONTACT: Jack Tracey
410-865-5431
jtracey@hudco.com

**Hudson Cook, LLP, attorney, Anne Fortney, testifies before U.S. House
Subcommittee on Financial Institutions and Consumer Credit**

-Nationally recognized expert on consumer credit speaks before U.S. House
Subcommittee -

Hanover, MD - March 31, 2010 – Nationally recognized expert on consumer credit reporting, Anne Fortney, a partner at Hudson Cook, LLP, was invited to testify before the U.S. House Subcommittee on Financial Institutions and Consumer Credit hearing on credit reporting and credit scores. The hearing was held on March 24, 2010.

In her testimony Anne stated “Credit scoring has been widely adopted as an effective tool in credit and insurance underwriting. Because credit scoring models are devoid of characteristics with respect to race, gender or other prohibited factors, credit scoring facilitates fair lending compliance and assures treatment based on objective criteria. Many concerns about the process can be attributed to a lack of understanding about the factors used in credit scoring models. These concerns can be addressed through the implementation of new government required notices and increased consumer education and awareness of the process.”

Other witnesses included representatives from the nationwide consumer reporting agencies (Equifax, Experian and TransUnion), VantageScore, FICO, and CDIA, the trade association for consumer reporting agencies. The Federal Trade Commission and the Federal Reserve Board also testified on this subject.

About Hudson Cook, LLP

Hudson Cook, LLP is a 33-lawyer consumer financial services law firm with offices in New York, Connecticut, Maryland, District of Columbia, Michigan, and California. The firm represents many of the nation's top banks, savings associations, holding companies, finance companies and mortgage bankers, insurance and securities companies, investment banks and "e-commerce" firms, including several Fortune 500 companies. Hudson Cook's related Internet publishing company, CounselorLibrary.com, offers online compliance database and update services, including industry standards **CARLAW** and **HouseLaw**. For more information regarding the law firm and the publishing company, call Tom Hudson at 410-865-5411 or visit online at www.hudco.com and www.counselorlibrary.com.