

RV News publishes Eric Johnson and Tom Hudson's article on distilled documents

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In the July issue of *RV News*, [Eric Johnson](#) and [Tom Hudson](#) explain why combining elements of sales and financing documents into one could result in serious civil and criminal penalties for dealers. These "distilled" documents will likely omit or alter the look of the required disclosures, resulting in violations of federal and state laws and regulations.

For example, Eric and Tom remind dealers that federal disclosure laws, such as the Truth in Lending Act, certain Federal Trade Commission rules, and some state disclosure laws require that certain statements appear in sales and financing documents. Other laws and regulations impose particular font style and type-size requirements, with some even requiring red type font. The federal Truth in Lending Act also requires certain disclosures to appear in specific places in the document, such as just above or adjacent to the buyer's signature. Additionally, because laws and regulations are not static, the forms must be changed every time a new law, regulation or case law imposes a new requirement.

Eric Johnson assists national and state banks, savings associations, credit unions, mortgage bankers, other licensed lenders, motor vehicles dealers and automotive finance companies in the development and maintenance of nationwide consumer mortgage and automobile finance programs; online motor vehicle sales programs; litigation funding programs; and electronic payment programs. Tom Hudson is a founding partner of Hudson Cook, now Of Counsel to the firm, and has practiced consumer financial services law since 1973. He has focused his practice on matters relating to [vehicle financing and leasing](#).

[Click here](#) to read the full article on pages 74-75.

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