FACTA, FCRA, and Consumer Data Privacy

Elizabeth Elices, Esq.
elices.esq@gmail.com

March 2025

Speaker Bio

Elizabeth Elices is an attorney licensed in New Jersey and New York. She currently serves as the Compliance and Risk Officer for Caldwell University where she works on a wide range of issues including data privacy, employment matters, and contract law.

She is former judicial clerk and author of “Citizens United and the future of FCC Content Regulation” in the Hastings Communications and Entertainment Law Journal (Comm/Ent). She can be found online at https://www.linkedin.com/in/elizabeth-elices-esq-72baa114/ and Elices.Esq@gmail.com

Learning Objectives

- To provide an overview of the basic data privacy and consumer protection found in the FCRA and FACTA for in-house counsel.

- To help in-house counsel develop and implement a legal compliance program to manage FACTA and FCRA risks within their organization.

Fair Credit Reporting Act (FCRA) and Fair and Accurate Credit Transactions Act (FACTA)

- What are they?
- Why are they important?
- Who is impacted?

FCRA

- History and purpose : Fairness, Accuracy, Privacy
- Definitions
- Using consumer reports

FCRA

- Consumer rights
- Corporate compliance
  - Consent
  - Disclosures
  - Disputes

FACTA

- History and purpose: prevention of identity theft, improving the FCRA
- Red Flags of Identity Theft
- Risk Mitigation
- Consumer Rights
  - Disclosures
  - Free credit reports

FACTA: Red Flag Programs

- Who needs to comply
- Written plan to Identify, detect, and respond
- Staying current

Best Practices

- Develop policies and procedures for FCRA and FACTA compliance
- Train employees on FCRA and FACTA requirements
- Monitor and review compliance efforts
- Stay updated on FCRA and FACTA regulations and case law

FACTA and FCRA as part of a data privacy program

- Developing and implementing a data privacy program
- Risk mitigation
- Relationship to other laws

FACTA and FCRA in the News

CLE Credits

Thank you for attending!

Your completion code:

To receive credit:

1. Login to your LexVid account
2. Navigate to https://lexvid.com/secure/live to view your live courses
3. Find the course you attended
4. Enter the completion code you were given during the course