

13-684 JESINOSKI V. COUNTRYWIDE HOME LOANS

DECISION BELOW: 729 F.3d 1092

LOWER COURT CASE NUMBER: 12-2202

QUESTION PRESENTED:

The Truth in Lending Act provides that a borrower "shall have the right to rescind the transaction until midnight of the third business day following . . . the delivery of the information and rescission forms required under this section ... by notifying the creditor ... of his intention to do so." 15 U.S.C. § 1635(a). The Act further creates a "[t]ime limit for [the] exercise of [this] right," providing that the borrower's "right of rescission shall expire three years after the date of consummation of the transaction" even if the "disclosures required ... have not been delivered." *Id.* § 1635(f).

The question presented is:

Does a borrower exercise his right to rescind a transaction in satisfaction of the requirements of Section 1635 by "notifying the creditor" in writing within three years of the consummation of the transaction, as the Third, Fourth, and Eleventh Circuits have held, or must a borrower file a lawsuit within three years of the consummation of the transaction, as the First, Sixth, Eighth, Ninth, and Tenth Circuits have held?

CERT. GRANTED 4/28/2014