

Stacey Gorman

Special Projects Lawyer

Boston
+1.617.261.3242

stacey.gorman@klgates.com

OVERVIEW

Stacey Gorman focuses her practice on bankruptcy consumer finance and mortgage servicing matters. As a member of the firm's consumer financial service and financial services litigation practice groups, Stacey has represented a variety of servicers, lenders, and other financial institutions in connection with their servicing operations and consumer bankruptcy practices.

PROFESSIONAL / CIVIC ACTIVITIES

- American Bar Association
- Boston Bar Association
- Massachusetts Bar Association

EDUCATION

- J.D., Boston University School of Law, 2002 *(cum laude)*
- B.A., University of Pennsylvania, 1999 *(cum laude)*

ADMISSIONS

- Bar of Massachusetts
- United States District Court for the District of Massachusetts

THOUGHT LEADERSHIP *POWERED BY HUB*

- 13 July 2021, COVID-19: CFPB Narrows Servicers' Obligations in Final COVID-19 Mortgage Servicing Regulations

- 23 April 2021, COVID-19: CFPB's Proposed Mortgage Servicing Amendments Add Loss Mitigation Protections for Borrowers and Signal Heightened Expectations for Mortgage Servicers' Operations Loss Mitigation Efforts
- 30 March 2020, COVID-19: How the CARES Act Will Impact Chapter 7 and Chapter 13 Consumer Bankruptcies

OTHER PUBLICATIONS

- State Class Actions: Practice and Procedure, Louisiana Chapter on Class Actions, Stacey Gorman, Aspen Publishers, Editors Matthew G. Ball, Todd L. Nunn, Irene C. Freidel, 2009.
- State Class Actions: Practice and Procedure, Rhode Island Chapter on Class Actions, Ryan M. Tosi, Aspen Publishers, Editors Matthew G. Ball, Todd L. Nunn, Irene C. Freidel, 2009.

NEWS & EVENTS

- 22 December 2022, K&L Gates Co-Publishes Bankruptcy Guide for Advocates Representing Trafficking Survivors

AREAS OF FOCUS

- Commercial Disputes
- Class Action Defense
- Financial Institutions and Services Litigation
- Insurance Recovery and Counseling
- Payments, Banking Regulation, and Consumer Financial Services

REPRESENTATIVE EXPERIENCE

- Advise multiple servicer clients regarding government inquiries into bankruptcy servicing practices.
- Performed a comprehensive review of the bankruptcy operations of one of the largest bank servicers, and assisted several other servicers in analyzing their bankruptcy departments’ operations, including on-site visits and written reports of findings.
- Advised multiple servicer clients on remediation protocols in connection with bankruptcy issues, including Notices of Payment Change, Notices of Post-Petition Fees, Charges, and Expenses, Responses to Notice of Final Cure, and payment application issues.
- Investigated and defended 2004 exams by the United States Trustee Program in all areas of servicing operations.

- Serve as national coordinating counsel in connection with remediation of improperly redacted bankruptcy filings.
- Respond to CFPB Civil Investigative Demands relating to consumer bankruptcy issues.
- Investigate and advise on all aspects of bankruptcy escrow including responding to objections, advising on internal processes, ensuring compliance with RESPA requirements.
- Act as Independent Consultant per National Mortgage Settlement to investigate mortgage servicer's implementation of interest-rate benefits under the Servicemembers Civil Relief Act (SCRA), developed process for review and calculation of remediation related to SCRA violations.
- Provide advice on implementation of SCRA interest rate benefits to various credit products including fixed rate mortgages, adjustable rate mortgages, daily simple rate products, credit cards, and personal loans.
- Analyze and provide guidance on potential changes to mortgage servicing system with respect to bankruptcy payment application and escrow issues.