



## Grove W. Stoddard

Member

---

850 Main Street

t 203.330.2237

P.O. Box 7006

f 203.330.2089

Bridgeport, CT 06601-7006

e [gstoddard@pullcom.com](mailto:gstoddard@pullcom.com)

---

Grove W. Stoddard is chair of the Banking Section of the Corporate and Business Department. He practices in the areas of state and federal banking regulatory compliance, and consumer and commercial lending.

Grove's legal practice is devoted exclusively to lender representation in all areas of consumer and commercial finance, including retail and wholesale residential mortgage origination, unsecured personal and business loans and lines of credit secured by dwellings, motor vehicles, boats, marketable securities and recreational vehicles. His practice involves creation of documentation in those areas for lenders as well as advice on issues arising under the Truth-In-Lending Act, Equity Credit Opportunity Act, Fair Credit Reporting Act, Real Estate Settlement Procedures Act, Fair Credit Reporting, Dodd-Frank, Home Mortgage Disclosure Act and other regulatory law issues. He also works with deposit products and the Truth-In-Savings Act. He has developed documentation for many new loan products over the years, such as home equity loans, Interest First™ mortgages, reverse annuity mortgages, convertible mortgages and bi-weekly mortgages and the State Treasurer's Affordable Residential Star Mortgage Program. He has recently developed documentation for a sweep program by which uninvested funds from a brokerage account would be swept daily to a deposit account at a financial institution. He also advises out-of-state banks and their holding companies on compliance with Connecticut and federal laws, including the extent to which out-of-state banks and their affiliates may lawfully maintain offices and otherwise transact business in Connecticut.

### Practice Areas

Automotive Dealers; Banking; Commercial Finance; Real Estate

Continued

## **Representative Experience**

- Experienced in all aspects of legal advice relating to open-end and closed-end Consumer Lending
- For over 15 years responsible for the legal issues confronted by nationwide credit card issuer
- Is experienced in the interpretation and application of the Truth-in-Lending Law, the Real Estate Settlement Procedures Act, the Equal Credit Opportunity Act and a host of state and federal laws which affect mortgage lending
- Motor vehicle financing issues, including creation, review and drafting of consumer documentation and legal advice on related issues including repossession, spot delivery and Truth-in-Lending disclosure questions
- Responsible for development of the first consumer revolving-credit mortgage product to be offered by a Connecticut bank
- Has prepared and revised documentation for many home equity loan products and has assisted in the negotiation and sale of home equity loan portfolios
- Involved for many years in the negotiation and preparation of commercial lending documentation from bank-form preparation to major commercial lending closings, including accounts-receivable financing, equipment leasing, equipment-leasing securitization and real estate-based transactions
- Responsible for the production of a complete set of commercial lending documentation for the commercial department of a major Connecticut financial institution

## **Bar and Court Admissions**

Connecticut

## **Education**

Penn State Dickinson School of Law, J.D., 1966

Moravian College, B.A.

## **Professional Affiliations**

American Bar Association - Committee on Consumer Financial Services; Truth in Lending Committee

Connecticut Bar Association - Executive Committee, Consumer Law Section; Executive Committee, Financial Institutions Section