

On-Demand Webinar

Levy Exemptions: Navigating The Levy Processing Nightmare

Originally presented on
February 11, 2021
(1.5-hour program)

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State and federal laws require financial institutions to leave a certain amount on deposit in an account for a depositor to use when served with a levy or other garnishment if the depositor's account receives direct (electronic) deposits of certain state and federal benefit payments. There are yet other exemptions for set amounts, such as a child support order with a \$3,500 exemption and California's new exemption for all natural persons. To further confuse matters, there are new exemptions for COVID economic income payments made available under Governor Newsom's executive order and recent relief legislation.

This is a very complicated area of law. This Webinar analyzes each of the automatic exemptions that a California financial institution is likely to face. We will examine how financial institutions are expected to apply any given exemption whether served with a government or private party levy, attachment or order to withhold. Our discussion is designed to help alleviate confusion expressed by many financial institutions regarding the conflicts between the various exemptions.

Highlighted areas will include:

- Federal garnishment regulation exemptions for SSA, VA, RRB, and OPM payments
- California automatic exemptions for social security and California public benefit payments
- California SB 616 automatic exemption for all natural persons
- CARES Act payments exempt under Governor Newsom's Executive Order
- Consolidated Appropriations Act of 2021 (HR 133) benefit payments exemption
- California Department of Child Support Services \$3,500 exemption

WHO SHOULD ATTEND?

Please invite your operations and compliance personnel, legal process staff and in-house counsel.

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ON-DEMAND WEBINAR

This webinar was originally presented on February 11, 2021. There will be no live Q&A sessions but the recording does include the recorded Q&A sessions. This program is 1.5 hours in length.

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BCG Member	\$295
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