

A Closer Look At Supreme Court's Jesinoski Opinion

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Law360, New York (January 13, 2015, 7:33 PM ET) -- On Jan. 13, 2015, the U.S. Supreme Court released its opinion in *Jesinoski v. Countrywide Home Loans* (No. 13-684) and resolved a circuit split on an important issue arising under the Truth in Lending Act, 15 U.S.C. §1601-1677 ("TILA"). Under TILA, a borrower has the right to rescind certain loans for up to three years after the loan is consummated. To exercise this right, borrowers must "notify the creditor" of their intention to rescind the loan within three years. The question in *Jesinoski* was whether a borrower satisfies this requirement by sending written notice to a lender of its intent to rescind or whether the borrower must file a lawsuit within the three-year statutory period. In recent years, a circuit split had developed over this issue. In *Jesinoski*, the Supreme Court resolved this split, holding that written notice is sufficient.