

Katherine Porter

Permanent Appointment

Associate Professor
University of Iowa College of Law
Phone: (319) 335-7490
katie-porter@uiowa.edu

Current Appointment (09-10)

Visiting Associate Professor
UC Berkeley School of Law
Phone: (510) 642-1780
kporter@law.berkeley.edu

RESEARCH AND TEACHING INTERESTS

Bankruptcy and Debtor-Creditor Law, Commercial Law (Secured Transactions and Payment Systems), Consumer Law, Residential Mortgages and Housing Law, Empirical Studies of Legal Systems, and Rural Law and Policy.

ACADEMIC APPOINTMENTS

Visiting Associate Professor, University of California, Berkeley Law July 2009 to present
Teach bankruptcy and secured credit.

Associate Professor, University of Iowa College of Law July 2005 to present
Teach bankruptcy, commercial law, and consumer law, including courses on mortgages and credit cards. Nominated in 2007 and in 2008 for Collegiate Teaching Award. Elected to University Faculty Senate and Faculty Council (Spring 2008). Served on Capital Campaign Committee, Speakers Committee, Student Services Committee, and Curriculum Committee.

Visiting Associate Professor, University of Illinois College of Law Nov. 2008
Taught intensive 1-credit course on credit cards.

Visiting Associate Professor of Law, William S. Boyd School of Law July 2004 to June 2005
University of Nevada, Las Vegas
Taught bankruptcy and secured transactions courses. Developed and taught seminar on consumer credit.

EDUCATION

Harvard Law School, Cambridge, MA J.D., 2001
Final Paper: *Learning by Doing: A History of the Board of Student Advisers 1910-2000*
Graduated *magna cum laude* (top ten percent of class or better)
2001 Medal of Excellence from the American Bankruptcy Institute
Board of Student Advisers – Head Instructor for 140 student section
Notes Editor, *Harvard Women's Law Journal*

Yale University, New Haven, CT B.A., *American Studies*, 1996
Thesis: *The Effects of Corporate Farming on Rural Community*
Graduated *cum laude*; earned Distinction in Intensive Major
Norman Pearson Prize for Best Senior Essay in American Studies

PUBLICATIONS

Saving up for Bankruptcy, 98 GEORGETOWN L.J. ____ (forthcoming 2009) (with Ronald J. Mann).

Interpreting Data, A Reply to Professor Pardo, 83 AM. BANKR. L.J. 47 (2009) (peer-reviewed) (with five other co-investigators of 2007 Consumer Bankruptcy Project).

Saving Homes in Bankruptcy: Housing Affordability and Loan Modifications, 2008 UTAH L. REV. 1123 (symposium volume) (with John Eggum and Tara Twomey).

Mistake and Misbehavior in Bankruptcy Mortgage Claims, 87 TEX. L. REV. 121 (2008).

Did Bankruptcy Reform Fail?: An Empirical Study of Consumer Debtors, 82 AM. BANKR. L.J. 349 (2008) (peer-reviewed) (with five other co-investigators of 2007 Consumer Bankruptcy Project). Awarded 2008-09 Editor's Prize for best article.

Bankrupt Profits: The Credit Industry's Business Model for Postbankruptcy Lending, 93 IOWA L. REV. 1369 (2008).

The Debt Dilemma, 106 MICH. L. REV. 1167 (2008) (reviewing RONALD J. MANN, CHARGING AHEAD: THE GROWTH AND REGULATION OF PAYMENT CARD MARKETS (2006)).

Financial Education of Bankrupt Families: Attitudes & Needs, 24 J. OF CONSUMER EDUC. 15 (2007) (peer-reviewed) (with Dr. Deborah Thorne).

The Failure of Bankruptcy's Fresh Start, 92 CORNELL L. REV. 67 (2006) (with Dr. Deborah Thorne).

The Potential and Peril of BAPCPA for Empirical Research, 71 MO. L. REV. 963 (2006) (symposium volume).

Phantom Farmers: Chapter 12 of the Bankruptcy Code, 79 AM. BANKR. L.J. 727 (2005) (peer-reviewed).

Going Broke the Hard Way: The Economics of Rural Failure, 2005 WISC. L. REV. 969.

Recent Developments in Asbestos Bankruptcies, 2004 NORTON ANN. SURV. OF BANKR. L.

Extension of Section 524(g) of the Bankruptcy Code to Nondebtor Parents, Affiliates and Transaction Parties, 59 BUS. LAW. 503 (2004) (with Susan Power Johnston).

In the Best Interests of the INS: An Analysis of the 1997 Amendments to the Special Immigrant Juvenile Law, 27 J. LEGIS. 441 (2001).

WORKS-IN-PROGRESS

BROKE: HOW CONSUMER DEBT UNDERMINES THE MIDDLE CLASS: Winner of competitive university-wide grant to lead the University of Iowa Obermann Center's 2009 Summer Research Seminar. Solicited participation from a dozen scholars from different disciplines and planned a week-long workshop. The Seminar produced a volume of empirical papers using 2007 Consumer Bankruptcy Project data, which I am editing. Under review at academic presses.

College Lessons: The Financial Risks of Dropping Out: My chapter in the *Broke* book described above. Uses demographic data to identify and analyze the overrepresentation of people with some college (but not a four-year degree) in bankruptcy and discusses policy implications of financial risks of college non-completion.

Risk Allocation in Homeownership: Revisiting the Role of Mortgage Contract Terms: Identifies the ways in which mortgage product innovation reallocated risks between homeowners and lenders and develops principles for future regulation of mortgage contract terms. Co-authored with Tara Twomey. Chapter in book, *SHARED RISK, SHARED RESPONSIBILITY*, edited by Jacob Hacker and Ann O'Leary, under review with Oxford University Press.

Borrowing After Bankruptcy: Uses longitudinal data to explore how consumer bankruptcy filers interact with the credit economy in the years after their bankruptcy filings and analyzes the extent to which bankruptcy is a transformative economic experience.

Down, then Out: The Role of Default Costs in Foreclosures: Presents data on the amount and types of default fees and charges assessed to homeowners in foreclosure and analyzes the implications of such charges for loss mitigation, foreclosure prevention and chapter 13 bankruptcy. Chapter in book, *HOUSE OF CARDS*, edited by Jerry Anthony.

ORIGINAL EMPIRICAL PROJECTS

Assessing Success and Failure in Chapter 13 Bankruptcy: Telephone interviews with national random sample of bankruptcy debtors who did not complete their chapter 13 cases to determine the trigger event for the case ending and the outcome to their financial distress. Data collection will begin in fall 2009. Fully funded by the National Conference of Bankruptcy Judges' Endowment for Education and the University of Iowa Social Science Funding Program.

2007 Consumer Bankruptcy Project: National study of more than 2,000 consumer bankruptcy debtors. Co-investigator with interdisciplinary team of researchers. Particular research interests in student loan debt, effects of severe financial distress, and military families in bankruptcy.

Mortgage Study: Empirical examination of the intersection of homeownership and bankruptcy. Sample of 1,733 bankruptcy cases from 24 states. Co-investigator with Tara Twomey. Fully funded by the National Conference of Bankruptcy Judges' Endowment for Education.

2001 Consumer Bankruptcy Project: Project Director for large empirical study of consumer bankruptcy administered by interdisciplinary team of researchers. Participated in research design. Coordinated data collection with bankruptcy judges, trustees, and field researchers.

SCHOLARLY PRESENTATIONS

Saving up for Bankruptcy, American Law and Economics Association, San Diego, CA (May 17, 2009).

The Harms of Homeownership, Shared Responsibility, Shared Risk Conference. University of California, Berkeley Law (May 7, 2009).

Assessing Success in Chapter 13 Bankruptcy, Conference on Commercial Law Realities, University of Texas School of Law (March 28, 2009).

Saving up for Bankruptcy, Florida State Law School, faculty presentation (Jan. 15, 2009).

Falling Further Behind: Default Costs and Homeownership, The Subprime Housing Crisis: Interdisciplinary Policy Perspectives, University of Iowa Public Policy Center (Oct. 11, 2008).

Borrowing After Bankruptcy, Conference on Commercial Law Realities, Harvard Law School (Feb. 28, 2008).

The Structural and Empirical Benefits of Mortgage Modification in Bankruptcy, Subprime Meltdown: The Law & Finance of the American Home Mortgage Market, University of Utah College of Law (Feb. 25, 2008).

Subprime Mortgage Markets, American Association of Law Schools, Financial Institutions and Consumer Financial Services section meeting (Jan. 5, 2008).

Profiting from Profligates: Postbankruptcy Lending, Conference on Empirical Legal Studies, New York University School of Law (Nov. 10, 2007).

First Insights from the 2007 Consumer Bankruptcy Project, American Association of Law Schools, Debtor-Creditor Section meeting, Orlando, FL (Oct. 13, 2007).

Messing with Mortgages, National Conference of Bankruptcy Judges' Annual Meeting (Oct. 12, 2007).

Borrowing After Bankruptcy, Big Ten Aspiring Scholars Conference, University of Indiana (Aug. 6, 2007).

Mistake and Misbehavior in Mortgage Claims, Executive Office of the U.S. Trustee (July 24, 2007).

Owning Up: Homeowners in Bankruptcy, Conference on Commercial Law Realities, University of Texas School of Law (Apr. 13, 2007).

What Determines Who Goes Bankrupt? How Do They Fare?, Discussant, Financing Community Development Learning From the Past, Looking to the Future, Federal Reserve, Washington, D.C. (Mar. 29, 2007).

Borrowing After Bankruptcy, Center for Law, Business, and Economics, University of Texas School of Law (Dec. 5, 2006).

Consumer Credit Arbitrations, Conference on Commercial Law Realities, Harvard Law School (Apr. 27, 2006).

The Bright Side of BAPCPA for Empiricists, Interdisciplinary Perspectives on Bankruptcy Reform Symposium, University of Missouri-Columbia Law School (Feb. 24, 2006).

Going Broke and Staying Broke: Life After Chapter 7, Conference on Commercial Law Realities, University of Texas School of Law (Apr. 2005).

Can a Successor Succeed Despite Successor Liability?—Innovative Uses of Section 524(g) of the Bankruptcy Code, New Developments in Business Bankruptcy, Course in L.L.M. Program, St. John's University School of Law (Mar. 2, 2004).

Mass Tort Liability and Business Restructurings: Fraudulent Transfer and Successor Liability Issues, ABA Business Bankruptcy Committee Presentation at National Conference of Bankruptcy Judges (Oct. 16, 2003).

Developments in Bankruptcy and Economic Rights: As We Forgive Our Debtors, or Not, Celebration 50 Harvard Law: 50 Years of Women Graduates, Harvard Law School (May 3, 2003).

LEGAL EMPLOYMENT

Business Bankruptcy Project Update, Cambridge, MA Jan. 2004 to June 2004
Project Director for empirical study of 400 chapter 11 cases undertaken by Professor Elizabeth Warren and Professor Jay Lawrence Westbrook. Participated in study design. Developed and implemented data collection procedures and supervised coders.

Stoel Rives LLP, Portland, OR Oct. 2002 to Jan. 2004
Associate in bankruptcy and creditors' rights practice group. Represented lenders in bankruptcy court on claims objections, plan confirmation hearings, and adversary proceedings, and in state court on evictions and foreclosures.

The Honorable Richard S. Arnold, Little Rock, AR Sept. 2001 to Sept. 2002
Law clerk to Judge Richard S. Arnold, United States Court of Appeals for the Eighth Circuit.

SERVICE ACTIVITIES

(including legislative testimony, CLE presentations, and peer reviews)

Permanent participant in *Credit Slips* blog with six other academics (www.creditslips.org) (July 2006 to present).

Fellow, Bankruptcy Data Project at Harvard, <http://bdp.law.harvard.edu/fellows.cfm>

Chair-Elect, Section on Debtor-Creditor Law, American Association of Law Schools, (2009).

Advisory Committee, AMERICAN BANKRUPTCY INSTITUTE LAW REVIEW (2009-present).

Planning Committee, National Conference of Bankruptcy Judges Annual Meeting (2009).

Board of Directors, American Board of Certification (certifying lawyers in consumer and business bankruptcy and creditors' rights). Faculty committee member. Appointed in 2006.

Permissible Plans or Modifying Mortgages, University of Texas Law School Consumer Bankruptcy CLE, Galveston, TX (Aug. 14, 2009).

Debtor v. Creditor, Federal Judicial Center Workshop for Bankruptcy Judges, Chicago, IL (July 11, 2009).

Keynote Speaker, *Saving Homes in Bankruptcy*, 2nd Annual Frank Koger Bankruptcy CLE, Kansas City, MO (June 5, 2009).

Bankruptcy as a Home-saving Tool, Training for Iowa Homeownership Education Project, Ames, IA (April 28, 2009).

Mortgages: Prime, Subprime, and Crime, Nevada U.S. District Court Conference, Las Vegas, NV (April 16, 2009).

Mortgage Mishaps and Mysteries, Northwest Bankruptcy Institute, Vancouver, WA (April 11, 2009).

Great Debate, Resolved: Now is the time for consumer bankruptcy reform?, American Bankruptcy Institute Annual Spring Meeting, Washington, D.C. (April 2, 2009).

Introduction for Elizabeth Warren, Recipient of Lifetime Achievement Award, Emory Bankruptcy Developments Journal, Atlanta, GA (March 17, 2009).

Peer reviewer, INT'L J. OF CONSUMER STUD. (2008).

Secretary/Treasurer, Section on Debtor-Creditor Law, American Association of Law Schools, (2008).

Executive Committee, Section on Financial Institutions and Consumer Financial Services, American Ass'n of Law Schools, (2008).

Keynote Address, *Mortgage Meltdown: The Homeowners*, National Consumer Law Center Litigation Conference, Portland, OR (Oct. 25, 2008).

Instructor, Debtor-Creditor Academy, Federal Trade Commission, Division of Financial Practices Academy, Washington, D.C. (Oct. 14, 2008).

Mortgage Servicing Developments, panel at National Association of Consumer Bankruptcy Attorneys Annual Meeting, Hollywood, CA (May 16, 2008).

Presentation on mortgage servicing, Trustee training for Region 1, Boston, MA (May 8, 2008).

Policing Lenders and Protecting Homeowners, Testimony before the U.S. Senate Judiciary Committee, Subcommittee on Administrative Oversight and Courts (May 6, 2008).

The Foreclosure Prevention and Sound Mortgage Servicing Act of 2008 (H.R. 5679), Testimony (written only) before U.S. House Subcommittee on Housing and Community Opportunity (Apr. 16, 2008).

Mortgage Claims in Bankruptcy, Arkansas Debtor-Creditor CLE (Apr. 10, 2008).

The Credit Cardholders' Bill of Rights of 2008: Providing New Protections for Consumers, Testimony before U.S. House Committee on Financial Services, Subcommittee on Financial Institutions and Consumer Credit (Mar. 13, 2008).

Capital Markets "Advances" and Impacts on Consumers, The Current State of Capital Markets: Federal Judicial Center program (Mar. 5, 2008).

Misbehavior and Mistake in Bankruptcy Mortgage Claims, Trustee training for Region 4 (Feb. 21, 2008).

Executive Committee, Section on Debtor-Creditor Law, American Ass'n of Law Schools, (2007).

Mortgage Servicing in Bankruptcy, University of Texas Jay L. Westbrook Bankruptcy CLE (Nov. 15, 2007).

Presenter, *Misbehavior and Mistake in Bankruptcy Mortgage Claims*, University of Iowa College of Law Subprime Foreclosure CLE (Nov. 16, 2007).

BAPCPA Case Law, National Association of Consumer Bankruptcy Attorneys, Las Vegas, NV (Oct. 26, 2007).

Older Americans and Credit Cards, Testimony before U.S. House Committee on Financial Services, Subcommittee on Financial Institutions and Consumer Credit (Aug. 7, 2007).

Advised U.S. Senate committee members on statutory drafting of legislation to regulate credit card industry (Apr. 2007).

Peer Reviewer, Institute of Civil Justice, RAND Corporation (Mar.-Apr. 2007).

Fighting Predatory Lending Using Federal Law, University of Iowa College of Law Consumer Law CLE (also conference organizer) (Nov. 10, 2006).

Rural Bankruptcy, University of Iowa College of Law Commercial & Bankruptcy Law CLE (Nov. 18, 2005).

Joint Presentation of Professional Compensation and Consumer Bankruptcy Committees, American Bankruptcy Institute Winter Leadership Conference (Dec. 3, 2004).

INTERVIEWS AND MEDIA APPEARANCES (selected)

About that New, "Friendly" Consumer Contract, BUSINESSWEEK, May 1, 2009.

The Debt Crusader, NEWSWEEK, April 20, 2009.

Extent of Bankruptcy Reform Hinges on Details, WASH. POST, Feb. 21, 2009.

Bankruptcy as a Step to Solvency, N.Y. TIMES, Jan. 24, 2009.

When Bankruptcy Makes Sense, NEWSWEEK, Jan. 12, 2009.

Plan to Cut Foreclosure Rate Clears Key Hurdle, WALL ST. J., Jan. 8, 2009.

Foreclosure Looming? You Can Buy Time, TAMPA TRIB., Oct. 5, 2008.

Capital One in Settlement Over Card Debt, WALL ST. J., Oct. 3, 2008.

Mortgage Lenders Abusing Court System, USA TODAY, May 8, 2008.

Are Companies Forcing Foreclosures?, THE TODAY SHOW, May 6, 2008.

Couple lose home in Countrywide dispute but may yet win, ATLANTA JOURNAL-CONSTITUTION, Mar. 30, 2008.

Demystifying the Mortgage Mess, ABC WORLD NEWS, Feb. 8, 2008.

Countrywide Draws Ire of Judges, WALL ST. J., Jan. 14, 2008.

Mortgage Servicing, ABC NIGHTLINE, Dec. 14, 2007.

Gold's Quirk: It's Volatile But Holders Feel Secure, N.Y. TIMES, Dec. 8, 2007.

Mortgage Crises in Iowa, IOWA PUB. TELEVISION, IOWA J., Dec. 5, 2007.

Judge Demands Documentation in Foreclosures, N.Y. TIMES, Nov. 17, 2007.

Mortgage Misprint Muddle Begets Blogosphere Myth, AM. BANKER, Nov. 6, 2007.

Borrowers Face Dubious Charges in Foreclosures, N.Y. TIMES, Nov. 6, 2007, at A1.

Borrowers Often Hit By Dubious Fees, NAT'L PUB. RADIO, MARKETPLACE, Nov. 6, 2007.

Broke But Still Borrowing, N.Y. TIMES, Sept. 15, 2007.

Card Offers Flood Ex-Bankrupt, FORBES.COM, Aug. 9, 2007

Jury Still Out on Bankruptcy Reforms, CNN.COM, Jan. 3, 2007.

Bankrupt and Swamped with Credit Offers, WASH. POST, Apr. 15, 2005.

OTHER

Admitted to the bars of Oregon and Iowa, and the U.S. Court of Appeals for the Eighth Circuit.