

Collecting in a New Era

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Presentation Objectives



SHIFTING PRIORITIES
IN WASHINGTON



THE FUTURE OF THE
CFPB



JUDICIAL DEFERENCE
IN A POST-CHEVRON
WORLD



ANTICIPATED
INDUSTRY IMPACTS

Shifting Priorities in Washington

Anticipating a focus on deregulation by the Trump administration; may impact the following:

- AI
- Cryptocurrency
- Fintech
- Credit cards

Reduced role of administrative state generally across federal agencies:

- FBI
- DOE
- USAID
- and others

Shifting Priorities in Washington *cont.*

- In Congress, potential areas of bipartisan alignment on various topics:
 - Late fees
 - Interest rates
 - Data protection and security
 - Call blocking + text blocking protections
 - Additional consumer protections in medical, student loan, and EWA/other emerging financial products
 - A focus on previously unregulated commercial debt, especially as it applies to small businesses, might fall in this area

What is the Future of the CFPB?



A quick look back at the first Trump term and Director Kraninger's tenure for guidance



DOGE approach



Congressional approach

What is the Future of the CFPB? *Cont.*



Acting Director's approach

Current status of freeze on CFPB enforcement, rulemaking, and litigation stayed to align with new Administration's priorities

Status of supervisory activities
Consumer complaint management



Forecasting future activities and priorities

Reduced enforcement: volume of actions may not decrease, but fines and penalties likely will, based on past precedent

Anticipated rulemaking activities to amend existing rules/proposed rules

More traditional approach to defining and enforcing fair lending

Supervisions – - who knows

Judicial Deference in a Post-*Chevron* World

- Why does this matter?
 - Basis on which to challenge existing and future rulemaking efforts
 - Courts no longer have to defer to such ruled but can engage in their own, independent analysis to decide whether to apply the rule
- Discussion of *Chevron* Deference
 - Overview and implications
- What *Loper Bright* changed
 - Immediate impact
 - Options in litigation and/or challenging existing rules moving forward
- Other strategies to challenge rules
 - Auer Deference
 - Major Questions Doctrine

Anticipated Industry Impacts



Anticipate variety of challenges and potential changes to various final rules

E.g., overdraft fees, late fees, 1071 rule, medical debt credit reporting rule, BNPL/TILA rule; Repeat Offender Database



States likely to legislate and enforce in areas perceived as lacking adequate oversight/regulation at the federal level



How adjust compliance and operations to ensure compliance across ever-shifting landscape of legal and regulatory requirements



Discuss potential risk management strategies



Importance of staying informed about regulatory changes

Final Thoughts



The importance of adaptability and preparedness