



SpencerFane®

Founding Member of Consumer Financial Protection Bureau Office of Regulations Bolsters Spencer Fane Financial Services, Regulatory Practices in D.C.

Spencer Fane LLP is pleased to welcome [Mike G. Silver](#) to the firm's Washington, D.C., office as a partner in the Banking and Financial Services practice group.

Mike counsels banks, credit unions, mortgage lenders, FinTech companies (from early-stage to established), and other financial services clients on regulatory compliance, product counseling, and policy advocacy. As one of the founding members of the Consumer Financial Protection Bureau's (CFPB) Office of Regulations, he played a pivotal role over more than 12 years in formulating and shaping many of the rules that still guide U.S. consumer finance policy today.

Within his consumer finance and FinTech practice, Mike focuses on issues involving Unfair, Deceptive, or Abusive Acts or Practices under the Dodd-Frank Act and the FTC Act; mortgage origination and consumer lending, including the Real Estate Settlement Procedures Act (RESPA) Section 8, the Truth in Lending Act (TILA) loan originator compensation rules, and the TILA-RESPA Integrated Disclosure Rule; small-dollar lending, including earned wage access; deposits; debt collection; fair lending and the impact of recent Executive Orders; credit reporting; and the implications of the U.S. Supreme Court's 2024 *Loper Bright* decision.

Having helped shape the CFPB's approach to innovation issues, Mike is also especially attuned to the intersection of regulation and technology, including open banking and the CFPB's Section 1033 rule, the use of artificial intelligence in financial services, and regulations governing digital marketing tools. As evolution in technology and business arrangements continue to transform financial services, he helps clients understand how their products and services fit within complex

regulatory schemes and changing regulator expectations so that they can develop workable and scalable approaches.

“Mike’s extensive public and private sector work, which includes drafting many of the regulatory policies he now guides clients through, will be a significant addition to our team here in D.C. and to the firm’s national, cross-office network of financial services and regulatory teams,” said [Bill Powers](#), Office Managing Partner for Spencer Fane in Washington, D.C. “His deep knowledge of how to effectively integrate the perspectives and objectives of numerous stakeholders within rapidly evolving markets is a high-value tool that will further strengthen our commitment to exceptional client service.”

Mike obtained his bachelor’s degree *magna cum laude* from the University of Pennsylvania, where he served as student government president, before earning his Juris Doctor with honors from George Washington University Law School.

During Mike’s time at the CFPB, his groundbreaking work and impact were honored with multiple awards, which included receiving the agency’s highest honor on two occasions. Drawing on this experience as well as his prior practice as a transactional real estate attorney, he provides clients with a unique perspective and skill set reflecting his deep knowledge of consumer finance regulations and different credit markets, precise drafting skills, and keen understanding of the rulemaking process and administrative law.

Upon his return to the private legal sector, Mike quickly emerged as a thought leader across multiple media channels. He is frequently called upon to discuss the intersection of regulation and technology, administrative law, and the CFPB by media outlets such as the *Washington Post* and *Bloomberg Law*. Mike has penned op-eds in the *American Banker*, *Law360*, and *Open Banker*; regularly speaks at industry events and on podcasts; and engages with a variety of trade groups, including the Consumer Bankers Association, Mortgage Bankers Association, and the American Fintech Council. In the current uncertain regulatory environment, with shifting policy approaches and levels of scrutiny at the federal versus state level, his nuanced perspective is especially valued.