SpencerFane®

Spencer Fane Team Analyzes CFPB Fair Lending Overhaul in The Banking Law Journal

Spencer Fane attorneys Mike G. Silver, Kirstin D. Kanski, Yana Rusovski, and Rachel Carr Shreves wrote an article recently published by *The Banking Law Journal*, Powering Up While Powering Down: The CFPB Proposes Significant Overhaul of Fair Lending As It May Near the End.

In the article, which originated as a firm blog post, the team examines recent developments at the Consumer Financial Protection Bureau (CFPB) as it pursues significant regulatory changes amid ongoing questions about its future. They outline the agency's evolving approach to funding and highlight broader legal and political debates surrounding its authority. The article also reviews a major proposed rule that would reshape key fair lending standards under federal law.

"Because the Director of the CFPB has determined that the Federal Reserve System has no available profits from which to draw, the proper recourse is for the Director to report to Congress and the President – not to draw funds from the Federal Reserve without a congressional appropriation," the team wrote.

At Spencer Fane, the team is dedicated to advising financial institutions and other clients on complex regulatory, compliance, and transactional matters. They combine expertise across financial services, banking, fintech, real estate, and government sectors, helping clients navigate regulatory compliance, risk management, enterprise controls, and fair lending obligations. Their work spans strategic counseling, transactional support, enforcement defense, and managing distressed assets, with a shared focus on providing practical, informed guidance that enables clients to make sound business and legal decisions while addressing both routine and high-stakes challenges.

Read the team's full article here.