



SpencerFane®

Mike G. Silver

Partner

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Overview

Mike G. Silver is a financial services and FinTech advisor and thought leader who helps clients navigate regulatory labyrinths and uncertainties.

Drawing on more than two decades of private and public sector experience in the nation's capital, 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. His multifaceted experience inside and outside the federal government allows him to translate and reconcile often opaque policy pronouncements and ambiguous regulations and best position clients to achieve their business objectives in an ever-evolving regulatory environment.

As one of the founding members of the Consumer Financial Protection Bureau's (CFPB) Office of Regulations in 2011, Mike played a pivotal role over more than twelve years in formulating and shaping many of the rules that still guide U.S. consumer finance policy today. Drawing on his CFPB tenure and 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.

Mike's consumer finance and FinTech practice 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 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, Mike 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 work with federal and state regulators, key industry stakeholders, economists, and market analysts to develop policies across multiple presidential administrations and aligned with shifting priorities provides him the depth and adaptability to not only consistently secure favorable client outcomes, but to continue influencing the financial services landscape through his practice and through engagement with industry trade groups such as the Consumer Bankers Association, Mortgage Bankers Association, and the American Fintech Council.

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 associations. In the current uncertain regulatory environment, with shifting policy approaches and levels of scrutiny at the federal versus state level, Mike's nuanced perspective is especially valued.

Education

- George Washington University Law School, 2004 (J.D.), *with honors*
- University of Pennsylvania, 2000 (B.A.), *magna cum laude*

Bar Admissions

- District of Columbia

Community Involvement

- George Washington University Law School, Alumni Association Board of Directors and Executive Committee; Class Reunion Committee
- Washington Hebrew Congregation
- Legal Aid Society of the District of Columbia

Distinctions

- CFPB, Director's Mission Achievement Award (highest honor), 2021, 2016
- CFPB, Superior Achievement Award, 2017

Memberships

- Consumer Bankers Association (CBA)
 - Lawyers Committee
 - CBA Live and CBA's Fair and Responsible Banking Committee, Speaker
- Fintech Takes Network
- The Financial Club (Fintech Industry Group)

Presentations and Publications

- "[AI for Federal Rulemaking](#)," *Open Banker*, December 2025

- Quoted. ["It's All on the Line for the CFPB in 2026,"](#) *American Banker*, December 2025
- "Regulatory Turbulence in Washington, D.C.: Recapping a Year of Disruption and How to Best Position your Organization for 2026," Spencer Fane Webinar, December 2025
- Quoted. ["CFPB Funding Question Threatens to Upend New Deregulatory Agenda,"](#) *Bloomberg Law*, November 2025
- Quoted. ["CFPB Races Ahead With Rule Rollbacks as Funds Run Out,"](#) *Capitol Account*, November 2025
- Mortgage Bankers Association, Compliance and Risk Management Conference, Washington, D.C., September 2025
- [Open Banking Expo USA](#), New York City, June 2025
- "Key Federal Regulations and Emerging Regulatory Trends for Lead Generation," Mortgage Bankers Association, April 2025
- "Fair and Responsible Banking and Fraud," Consumer Bankers Association, CBA Live, Orlando, Florida, March 2025
- ["Regulatory Shake-Ups: What's Next for the CFPB? with Mike Silver"](#) *Lending Forward Podcast*, Atlantic Bay Mortgage Group, March 2025
- ["#140: Mike G. Silver – Consumer Finance Lawyer, Ex-CFPB Lawyer,"](#) *How I Lawyer Podcast*, February 2025
- "Back to the Future – On the Potential of Innovation in Financial Services Under the Trump CFPB," Online Lenders Alliance, Legal Issues Conference, Arlington, Virginia, February 2025
- ["Delete the CFPB? No, Refresh it Instead,"](#) *Open Banker*, February 2025
- ["CFPB in Transition: Leadership Shifts, Innovation, and the Future of Rulemaking,"](#) American Fintech Council (AFC), January 2025
- ["Loper Bright and Its Impact on the Banking Industry,"](#) Louisiana Bankers Association, Bank Counsel Conference, New Orleans, Louisiana, December 2024
- ["Overview of the CFPB Final Rule Under Section 1033 of the Dodd-Frank Act,"](#) International Factoring Association, November 2024
- "CFPB Developments," Mortgage Bankers Association, Compliance and Risk Management Conference, Washington, D.C., September 2024
- ["CFPB's AI Stance Backslides On Innovation Issues,"](#) *Law360*, September 2024
- "How Fintech is Transforming Regulatory Compliance," Fintech South, Atlanta, Georgia, August 2024
- ["CFPB's Latest Pronouncement on Artificial Intelligence in Financial Services Illustrates its Backslide on Innovation Issues,"](#) LinkedIn, August 2024
- ["The CFPB's Evolving Views on FinTech Innovation,"](#) *IQ Podcast*, July 2024
- ["Overturning Chevron and Its Banking Impact,"](#) Tennessee Bankers Association, July 2024
- "CFPB Non-Rulemaking Guidance: A Primer," America's Credit Unions, June 2024
- ["Decoding Consumer Finance Regulation with Mike Silver, Ep. 15,"](#) *Fridays in Fintech Podcast*, May 2024
- "Navigating the Complexities of RESPA Section 8 – Strategies for Compliance and Risk Mitigation," Mortgage Bankers Association, Legal Issues and Regulatory Compliance Conference, San Diego, California, May 2024
- ["With the latest existential threat gone, will the CFPB finally grow up?"](#) *American Banker*, April 2024
- "Managing the Regulatory Toolkit: Practical Challenges of the CFPB's Non-Rulemaking Guidance and How to Approach Them," American Fintech Council, March 2024
- "Important Developments in the Data Broker Space," Online Lenders Alliance, Legal Issues Conference, Arlington, Virginia, February 2024
- RESPA Section 8 Training, Colorado Division of Real Estate, November 2021
- 2021 CFPB FDCPA/Evictions Rule Q&A, National Center for State Courts, April 2021
- 2021 CFPB FDCPA/Evictions Rule Q&A, National Association of Attorneys General, April 2021

Related Experience

Illustrative Client Engagements

- Assisted an identity verification and fraud prevention services provider with policy advocacy for the CFPB's Fair Credit Reporting Act (FCRA) Data Broker Rulemaking, including engaging in outreach with State Attorneys General.
- Advised a comparison-shopping website operator on compliance with Section 8 of the Real Estate Settlement Procedures Act (RESPA) and other federal and state consumer credit laws.
- Represented an EU-based FinTech company with U.S. product launch of software-as-a-service (SaaS) platform for B2B use, including analyzing relevant consumer protection laws and drafting terms of service.
- Helped a neobank evaluate UDAAP and RESPA risk exposure with potential partnership opportunities.
- Advised an early-stage FinTech company on pilot launch of investment product aimed at millennials, leading a team to discern applicability of consumer protection and securities laws and help structure product accordingly.
- Engaged a nonbank mortgage lender to review loan originator compensation agreements and policies.
- Counseled a credit union on applicability of recent regulatory developments to special purpose credit program.

Agency Experience

- Spearheaded the CFPB's RESPA Section 8 regulatory work, including leading the teams that drafted the 2023 RESPA Advisory Opinion on digital mortgage comparison-shopping tools, the 2020 RESPA Frequently Asked Questions guidance, and the 2019 No-Action Letter (NAL) related to housing counseling funding.
- Led the rulemaking team for the CFPB's 2024 Nonsufficient Funds (NSF) Fees proposal.
- Drafted or collaborated on writing the CFPB's policy statements on abusiveness authority and served more generally as an internal thought leader on UDAAP issues.
- Co-led the 2021 interim final rule regarding evictions and the Fair Debt Collection Practices Act (FDCPA) and served as team member for two 2020 FDCPA rulemakings.
- Served as a core team member for CFPB's 2017 Small-Dollar Lending rulemaking (a five-year process).
- Contributed to the CFPB's 2013 Loan Originator Compensation Rule and 2013 TILA-RESPA Integrated Disclosure (TRID) Rule.
- Routinely provided legal and strategic advice to internal CFPB stakeholders and guidance to external parties navigating regulatory issues in enforcement, supervisory, compliance, or policy contexts. This guidance work entailed answering hundreds of industry stakeholder inquiries, consulting with CFPB investigation and examination teams, and advising state and federal regulators on novel questions.
- Helped shape the CFPB's approach to innovation by collaborating with the Office of Innovation to evaluate requests for NALs and Trial Disclosure Program waivers.