



# Regulatory and Compliance Counseling

As a consumer financial services business, you regularly interact with the government. At Hinshaw, we use what we call the 5 Rs to manage these interactions successfully—whether reactively or proactively: Relationships, Regulatory Framework, Rationale, Risk, and Resources.

## The 5 Rs

**Relationships – Know your Regulator.** With a number of former regulators on our team, we put our deep experience working in government offices to work in the strong defense of our clients. Examples of government entities with which we regularly interact include:

- Consumer Financial Protection Bureau
- State Attorneys General
- Department of Justice
- Federal Trade Commission
- Federal Reserve Board
- Financial Industry Regulatory Authority
- Office of the Comptroller of the Currency
- Prudential Banking Regulators
- Securities & Exchange Commission
- State departments of financial regulation
- City departments of consumer affairs

**Regulatory Framework – Know the Rules.** We believe process and procedure matters, which is why we advise you about the most efficient and effective ways to reach your goals. We help you develop the compliance culture that is right for your organization, and we are experienced in handling all stages of regulatory action, including:

- Letters of inquiry from regulators or enforcement agencies
- Responding to a subpoena or civil investigative demand (CID)
- Subpoena or CID enforcement proceedings
- Petitions to modify or set aside subpoenas or CIDs
- Assisting and guiding through all phases of examination or supervisory processes
- Responding to CFPB Notice of Opportunity to Respond and Advise (NORA) letters or Proposed Actions Response Request (PARR) letters;
- Negotiating memorandums of understanding, Assurances of Voluntary Compliance, or other equivalent documents;
- Litigating and defending against enforcement proceedings;

## Service Area Contacts

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## Attorneys

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Leah R. Lenz

Matthew Lindsey

Savannah M. Loftis



- Negotiating settlements including consent judgments;
- Monitoring and participating in rule making, comment processes, and other regulatory proceedings;
- Conducting external audits or advising on internal audits;
- Designing and implementing cost-effective compliance programs;
- Providing monitoring functions or other post-judgment or settlement compliance implementation

**Rationale – Understand Regulatory Motivation.** We have a keen awareness of the motivational forces behind regulator activity, including closely tracking marketplace trends and media attention to those trends. Understanding the array of possible regulator motivations can be crucial in achieving success. We counsel with innovation top of mind while cautioning about pitfalls.

**Risk – Know what is at Stake.** Evaluating risk is about much more than deciding whether or not to litigate a government action. At Hinshaw, we focus our counseling on assessing risks posed in a variety of different contexts, including public perception & media, impact on investors and shareholders, competitive advantage and disadvantage, customer relationships, relationships with lawmakers, rule makers, and law enforcement, and opportunities to become an industry leader.

**Resources – Formulate your Strategy.** Available resources can dictate outcomes on both sides of the case. Whether it is a multistate action, or an individual regulator, we help our clients understand what resources are being utilized by the government and how we can leverage resources to our advantage. We are passionate about providing flexible and practical solutions to client needs.

Our experience with a variety of laws related to financial services allows us to find synergies to service clients effectively. Some of those laws include:

- Consumer Financial Protection Act (CFPA)
- Electronic Funds Transfer Act (EFTA)
- Equal Credit Opportunity Act (ECOA) and state equivalents
- Fair Credit Reporting Act (FCRA)
- Fair Debt Collection Practices Act (FDCPA)
- Fair Housing Act (FHA)
- Federal Trade Commission Act (FTCA) and state equivalents
- Homeowner Protection Act (HPA)
- Racketeer Influenced and Corrupt Organizations Act (RICO) and state equivalents
- Real Estate Settlement Procedures Act (RESPA)
- State payday loan laws and regulations
- State short term installment loan and revolving lines of credit laws and regulations
- State usury laws
- Telephone Consumer Protection Act (TCPA)
- Truth in Lending Act (TILA)

Gabrielle Mannuzza  
Liam McGing  
Brian S. McGrath  
Walter McInnis  
Maura K. McKelvey  
Michael J. McKleroy  
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John Alexander Nader  
Jason J. Oliveri  
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Ronald H. Park  
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Vanessa V. Pisano  
Ben Z. Raindorf  
Alfredo "Fred" Ramos  
Brent M. Reitter  
Jessica A. Riley  
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John P. Ryan  
Anthony P. Scali  
David M. Schultz  
Donald W. Seeley Jr.  
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C. Charles Townsend  
Jennifer W. Weller  
Akeela M. White  
Brian S. Whittemore  
Vanessa L. Williams  
S. Sherry Xia  
Mitchell E. Zipkin

## Related Services

Biometric Information Privacy Act

Consumer and Class Action Defense



- Unfair, Deceptive or Abusive Acts or Practices (UDAAP)

## Our Client Service Philosophy

**Our mission is to deliver highly efficient and effective client service.** That means we want to get to know you, your culture, your business and your goals. That allows us to tailor our service to your needs and your objectives.

**When you reinvent yourself, so do we.** We have been a part of organizational shifts alongside our clients, whether that's technology changes, shifts in organizational behavior, or new regulatory mandates. We don't practice law in a vacuum because we appreciate that what we call a legal challenge is your operational hurdle. But, with all the need to adapt and pivot, we know what's most important at core: Your customers. It's what drives your business, and it's what drives ours.

## Thought Leadership

Following industry trends and breaking news that impacts your business—and providing analysis to you about them—are a priority for us. We blog about these topics at Consumer Crossroads, and also publish a newsletter and client alerts. Our blog is our online community. We invite you to follow the conversation by subscribing at [www.hinshawcfs.com](http://www.hinshawcfs.com).

## Related Practices

- [Mortgage Servicing and Lending](#)
- [Consumer and Class Action Defense](#)

## News

[Brian McGrath Selected for Crain's New York Business 2024 Notable LGBTQIA+ Leaders](#)  
June 24, 2024

[Hinshaw Adds Experienced Financial Services Partner Ellis Oster in New York](#)  
May 29, 2024

[Three Hinshaw Partners Selected to Crain's Chicago 2024 Notable Women in Law](#)  
February 20, 2024

[Hinshaw Adds Experienced Financial Services Litigator in New York](#)  
January 31, 2024

[Hinshaw Partner Vaishali Rao Selected for Chicago Lawyer's 2023 Top Women in Law Awards](#)  
December 8, 2023

[Vaishali Rao Discusses in MarketWatch the CFPB's Attempt to Invalidate an Educational Company's Income-Share Agreements](#)  
August 11, 2023

[Consumer Financial Services](#)

[Mortgage Servicing and Lender Litigation](#)

[The Telephone Consumer Protection Act](#)

### Related Industries

[Automotive Finance](#)

[Cannabis](#)



[Hinshaw Expands Consumer Financial Services Practice with Two Partners and a Senior Counsel](#)  
July 12, 2023

[Vaishali Rao Discusses in Fortune Magazine Two Legal Challenges to President Biden's Student Loan Forgiveness Program](#)  
February 21, 2023

[Financial Services Partner Joins Hinshaw in New Jersey](#)  
October 11, 2022

[Brian McGrath Recognized as a 2022 Crain's New York Notable Diverse Leader in Law](#)  
July 13, 2022

[2022 Edition of Chambers USA Recognizes Hinshaw for its Insurance and Financial Services Practices](#)  
June 1, 2022

[Hinshaw Adds Consumer Financial Services Partner in Chicago](#)  
May 26, 2022

[Hinshaw Adds Consumer Financial Services Partner Bonnie Dye in New Orleans](#)  
April 11, 2022

[Hinshaw Opens DC office, Adds Consumer Financial Services Partner](#)  
March 25, 2022

[Hinshaw Adds Veteran Financial Services Litigator in New Jersey and New York](#)  
February 10, 2022

[Vaishali Rao Discusses Federal Student Loan Forgiveness Proposals in ACA Daily Newsletter](#)  
February 2, 2022

[Hinshaw Releases Fifth Edition of "Student Loan Servicing Guide: 50 State Survey of Laws and Legislation"](#)  
October 21, 2021

[David Schultz and Dana Briganti Appointed Attorney State Chairs by ACA International for 2021/2022 Term](#)  
October 19, 2021

[Vaishali Rao Discusses CFPB's Proposed New Data Collection Regime for Small Business Lenders](#)  
September 7, 2021

[Hinshaw Expands in Northeast Adding New Jersey Office and Eight Lawyers](#)  
August 26, 2021

[Lauren Campisi Analyzes in ARM Compliance Digest: Judge Grants MSJ For Agency in FCRA, FDCPA Case Over Disputed Debt](#)  
July 23, 2021

[Dustin Alonzo Analyzes in ARM Compliance Digest: CFPB to Restart Examinations Related to Military Lending](#)  
July 8, 2021

[Carlos Ortiz Analyzes in ARM Compliance Digest: CFPB Denies Petition From Title Lender That Argued CID Was Too Broad](#)  
May 25, 2021

[Chambers USA Recognizes Hinshaw for its Insurance and Financial Services Practices](#)  
May 20, 2021

[Hinshaw Partner Vaishali Rao Appointed to Chicago Zoning Board of Appeals](#)  
April 26, 2021



[Trio of Hinshaw Attorneys Explore TCPA Compliance Issues and the Impact of the Supreme Court Decision in MBA Presentation](#)

April 22, 2021

[Lauren Campisi Discusses Targeting by Congressional Democrats of Trump-Era Consumer Financial Regulations](#)

April 20, 2021

[David Schultz Comments on "Big Impact" SCOTUS TCPA Autodialer Decision in insideARM Article](#)

April 6, 2021

[Carlos Ortiz Analyzes in ARM Compliance Digest: CFPB Rescinds Policy on Identifying Abusive Acts or Practices](#)

March 22, 2021

[Vaishali Rao Analyzes in ARM Compliance Digest: CFPB Announces First Enforcement Action Under New Leadership](#)

March 8, 2021

[Carlos Ortiz Analyzes in ARM Compliance Digest: Mass. AG Settles Lawsuit With Student Loan Servicer](#)

February 23, 2021

[Hinshaw Expands Financial Services Regulatory and Compliance Practice](#)

February 16, 2021

[Vaishali Rao Analyzes in ARM Compliance Digest: CFPB Releases Special Supervisory Highlights on Response to COVID](#)

February 8, 2021

[Carlos Ortiz Analyzes in ARM Compliance Digest: Judge Denies MTD in Case Over Healthcare Provider's Billing Practices](#)

February 5, 2021

[Vaishali Rao Discusses in National Media Outlets the Likely Policy Preferences of Incoming CFPB Director Rohit Chopra](#)

January 20, 2021

[Carlos Ortiz Analyzes in ARM Compliance Digest: Student Loan Servicer to Pay \\$35M in Fines and Redress for Violating Consent Order](#)

January 6, 2021

[Hinshaw Client Success Named Among "Top Ten Most Influential ARM Cases" of 2020 by Collector Magazine](#)

December 2, 2020

[David Schultz Analyzes in ARM Compliance Digest: Judge Denies MTD in FCRA Case on Failure to State a Claim](#)

December 1, 2020

[Vaishali Rao Anticipates Uptick in CFPB Enforcement and Regulation of Student Loan Servicing Industry under Biden Administration](#)

November 30, 2020

[Carlos Ortiz Analyzes in ARM Compliance Digest: Judge Grants Motion for Summary Judgement for Plaintiff in FDCPA Dispute Case](#)

November 23, 2020

["Getting to Know" Series: Hinshaw Partner David Schultz Profiled by AccountsRecovery.net](#)

November 16, 2020

[David Schultz Analyzes in ARM Compliance Digest: CFPB Stands Behind Collector for Itemizing Debt in Letter](#)

November 9, 2020

[David Schultz Analyzes in ARM Compliance Digest: CFPB Enforcement Actions Spike in Q3 2020](#)

October 26, 2020



[Carlos Ortiz Analyzes in ARM Compliance Digest: Defendants Settle Class Action FDCPA Suit](#)  
October 20, 2020

[John Ryan Discusses What Amy Coney Barrett's Nomination Could Mean for the ARM Industry and the TCPA](#)  
October 13, 2020

[Hinshaw Releases Fourth Edition of "Student Loan Servicing Guide: 50 State Survey of Laws and Legislation"](#)  
September 17, 2020

[Vaishali Rao Discusses Potential Business Impacts of a New "Mini-CFPB" Agency in California](#)  
September 10, 2020

[CFPB Denies Petition From Credit Repair Org. to Set Aside CID](#)  
September 8, 2020

[Following Seila Law Decision, Fifth Circuit Considers en banc Whether Ratification is Sufficient to Protect CFPB Actions](#)  
August 18, 2020

[Hinshaw Adds Five-Partner Group with Consumer Financial Services, Bankruptcy, and Commercial Litigation Experience, and Extends Southern Roots with Louisiana Presence](#)  
July 20, 2020

[Vaishali Rao Discusses Why SCOTUS Ruling Leaves CFPB Enforcement Actions in Doubt](#)  
June 30, 2020

[Expert Analysis: 10 Ways Financial Companies Can Avoid Payment Relief Pitfalls](#)  
May 27, 2020

[Gretchen Sperry Previews Oral Argument in SCOTUS Review of CFPB's Constitutionality](#)  
March 9, 2020

[Hinshaw Adds Five Lawyer Group to Consumer Financial Services Practice in New York](#)  
February 24, 2020

[Vaishali Rao Discusses Significance of CFPB's New Policy on UDAAP 'Abusiveness' Prong](#)  
January 30, 2020

[Vaishali Rao in American Banker and Law360: What is the CFPB's Future, With SCOTUS Now Set to Consider a Constitutional Challenge to the Agency's Structure?](#)  
October 23, 2019

[Chicago Lawyer Names Hinshaw Partner Vaishali Rao Among 40 Attorneys Under 40 to Watch](#)  
September 24, 2019

[Hinshaw Releases Third Edition of "Student Loan Servicing Regulations: 50 State Guide on Laws and Legislation"](#)  
September 4, 2019

[Hinshaw Adds Jennifer L. Gray to Consumer Financial Services Practice in California](#)  
August 20, 2019

[Vaishali Rao Reviews Operational Lessons Provided by the CFPB's Application of the 'Abusive' Acts Prohibition under Dodd-Frank](#)  
July 30, 2019

[Hinshaw Partner Vaishali Rao Selected to the 2020 Leadership Greater Chicago Fellows Leadership Development Program](#)  
June 6, 2019



[Barbara Fernandez Named Partner-in-Charge of Hinshaw's Miami Office](#)  
April 30, 2019

[Hinshaw's Vaishali Rao is Where She Wants to Be: Representing Clients across the Regulatory Table](#)  
February 19, 2019

[Vaishali Rao Analyzes the Potential Regulatory Agenda of State Attorney Generals in 2019](#)  
December 13, 2018

[Hinshaw Announces Second Edition of "Student Loan Servicing Regulations: 50 State Guide on Laws and Legislation"](#)  
June 4, 2018

[Media Summary: David S. Weinstein and Ken Yeadon Provide Analysis of Former National Security Adviser Michael Flynn's Guilty Plea](#)  
December 5, 2017

[Chicago Bar Association Forms New Regulatory and Compliance Committee](#)  
September 8, 2017

[Hinshaw's David Schultz Receives Judicial Advocacy Award from ACA International](#)  
July 20, 2017

[Following Oral Argument, is CFPB Likely to Win PHH v. CFPB Constitutional Case?](#)  
May 30, 2017

[Hinshaw Announces Consumer Crossroads, a New Consumer Financial Services Blog](#)  
April 24, 2017

[Former Consumer Fraud Enforcement Attorney Joins Hinshaw in Chicago](#)  
January 31, 2017

## Events

[Hinshaw Attorneys Present at Firm-Sponsored Mortgage Bankers Association's Legal Issues and Regulatory Compliance Conference 2024](#)  
May 5-8, 2024  
Manchester Grand Hyatt, San Diego, California

[Mortgage Bankers Association's Legal Issues and Regulatory Compliance Conference 2022](#)  
May 23, 2022  
Miami, Florida

[Vaishali Rao to Present at the insideARM Women in Consumer Finance Conference](#)  
December 15, 2021

["Has Hunstein Gone Away?" David Schultz to Present in an AccountsRecovery.net Webinar](#)  
November 1, 2021

[David Schultz to Discuss Best Practices When Collecting Past the Statute of Limitations in AccountsRecovery.net Webinar](#)  
October 22, 2021

[Vaishali Rao to Discuss Electronic Communications Policies & Procedures](#)  
August 31, 2021

[Vaishali Rao to Provide CFPB Insights in Conference on Consumer Finance Law Webinar](#)  
August 12, 2021



[David Schultz to Discuss Mapping Out Legal Strategies for ARM Companies](#)  
August 6, 2021

[Vaishali Rao to Discuss Risk Identification and Management for Credit and Collection Businesses](#)  
July 29, 2021  
Caesar's Palace | Las Vegas, Nevada

[Lauren Campisi to Discuss U.S. Supreme Court's Recent Decision in TransUnion v. Ramirez](#)  
June 30, 2021

[Schuyler Kraus and Lauren Campisi to Speak at Mortgage Bankers Association's Legal Issues & Regulatory Compliance Conference 2021](#)  
May 25 and May 26, 2021  
Virtual Event

[Peer-to-Peer Financial Services Forum: The Frontlines of Mortgage Servicing](#)  
March 30, 2021  
Virtual Event

[Vaishali Rao to Discuss Student Loan Servicing Challenges in the Age of COVID-19](#)  
February 10, 2021  
Virtual Event

[Lauren Campisi to Discuss Regulating the Cost of Consumer Credit in ABA Presentation](#)  
January 27, 2021  
Virtual Event

[David Schultz to Speak on Out-of-Statute Debt in ACA Huddle Webinar Series on CFPB Final Debt Collection Rule](#)  
January 14, 2021  
Virtual Event

[Dustin Alonzo to Present on Advisory Opinions Under the new CFPB Debt Collection Rule](#)  
December 10, 2020  
Webinar

[Vaishali Rao to Present at NCHER 2020 Annual Conference](#)  
November 12, 2020  
Virtual Event

[David Schultz and Vaishali Rao to Address Q3 Uptick in CFPB Enforcement Actions](#)  
November 10, 2020

[David Schultz to Speak in CFPB ACA Huddle Webinar](#)  
November 9, 2020

[Vaishali Rao Discusses COVID-19 Student Loan Servicing Challenges at ACI Consumer Finance Forum](#)  
September 23, 2020  
Virtual Event

[Vaishali Rao to Present Crain's Content Studio Webinar: Financial and Legal Advice to Help Your Business Navigate the "New Normal"](#)  
June 25, 2020  
Webinar

[Mortgage Bankers Association's Legal Issues and Regulatory Compliance Conference](#)  
May 6, 2019  
New Orleans, Louisiana





[Ellen Silverman Scheduled to Speak at insideARM Women in Consumer Finance Conference](#)

December 11, 2018

Baltimore, Maryland

[Ellen Silverman Speaks at Residential Mortgage Regulatory Enforcement & Litigation Conference](#)

October 22, 2018

Dallas, Texas

[Justin Penn and John Ryan to Present at NARCA 2014 Fall Collection Conference](#)

October 23, 2014

Wynn Las Vegas, 3131 S Las Vegas Blvd, Las Vegas, NV 89109

[David Schultz to Present at NARCA Legal Learning Tour on the Changing FDCPA](#)

September 16, 2014

Loyola University, Corby Law Center, 25 E. Pearson Street, Chicago, IL 60611

[David Schultz to Present at ABA Business Law Section Annual Meeting](#)

September 12, 2014

Hyatt Regency Chicago, 151 E Upper Wacker Drive, Chicago, IL 60601