

# Thomas C. Witherspoon

## ASSOCIATE

tom.witherspoon@stinson.com

Direct: 816.691.3358

Office: Kansas City



**A creative and innovative thinker, Tom understands the unique needs and motivations of his banking and financial clients, and works hard to reach their end goals.**

Tom's practice focuses on payments, consumer financial products and other bank and financial regulatory matters. He works on payment platforms, payment processing, credit cards, installment loans, lines of credit, deposit accounts, debit cards and prepaid cards. He helps clients with surcharge and convenience fee issues, federal and state consumer credit regulatory impacts, consumer-facing disclosures, affiliate marketing, third-party contracts, treasury management agreements, bank regulatory applications, and consumer loan and prepaid card bank program agreements.

## EXPERIENCE

Reviewed and updated consumer-facing disclosures for deposit account and consumer loan products.

Reviewed payment platform provider's compliance with network rules and state surcharge and consumer credit laws.

Acted as regulatory counsel for prepaid card program manager, drafted distribution agreements and reviewed vendor contracts.

## PRACTICES & INDUSTRIES

Banking & Financial Services

Automotive Finance

Consumer Financial Services

FinTech, Payments & Financial Products

## ADMISSIONS

Kansas, 2014

Missouri, 2015

## EDUCATION

University of Kansas School of Law, J.D., 2014

- Moot Court Council

University of Notre Dame, B.A., 2006

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## Thomas C. Witherspoon

Performed 50-state analysis of applicability of state consumer credit laws to subscription-based product.

Performed fair lending risk analysis on consumer loan underwriting knock-out rules and modeling criteria.

Drafted program agreement and consumer-facing disclosures for loan program to finance purchases from bank's customers.

Reviewed consumer-facing disclosures produced by target entity as party of client's acquisition due diligence.

Drafted and negotiated deposit account control agreements between bank, bank's customer, and customer's lender.

Obtained Federal Reserve Board approval of a number of change-in-control applications involving complex estate planning.

Reviewed and updated bank's treasury management agreements, including ACH origination and third-party sender agreements.

Counseled banks and state-licensed lenders about their online consumer credit product offerings.

Developed lender's policies for handling the bankruptcy aspects of loan origination, servicing, and collections.

### PROFESSIONAL & CIVIC ACTIVITIES

University of Kansas School of Law, Adjunct Professor

### NEWS

Buy-Now-Pay-Later Loans, Potential for CFPB Regulation Examined by Tom Witherspoon in *Law360*  
03.27.2024

Stinson Payments & Financial Products Attorneys Examine NY's Revised Credit Surcharge Law in *Law360*  
Article  
02.28.2024

Witherspoon Examines New Jersey Regulations for Credit Card Surcharges in *Law360*  
10.12.2023

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# Thomas C. Witherspoon

Stinson Grows Banking Practice with Two Attorneys in Kansas City

02.03.2021

## SPEAKING ENGAGEMENTS

“Bank-FinTech Programs,” Lending, Credit & Finance Conference, Missouri Bankers Association, May 2024

“Check, Wire and ACH Payment Fraud,” Directors and Officers Seminar, Missouri Independent Bankers Association, April 2024

“Legal Framework for Credit Builder Products,” InFin Money Trends, November 2023

“Faster Payments – FedNow – Preparing Your Bank” Bank Legal Risk Management Conference, Missouri Bankers Association, October 2023

“Bank-Fintech Partnerships,” Annual Convention, Missouri Independent Bankers Association, September 2023

“Buy Now Pay Later,” Compliance Boot Camp, Innovative Payments Association, September 2023

“Regulatory Update: Abusiveness, ‘Junk Fees,’ and Other Issues,” Missouri Creditors Bar, Inc., June 2023

“Recent Developments in Electronic Payments Law,” 2023 Faster Payments Seminar, May 2023

“Key Terms of Bank Third-Party Agreements,” Kansas Bankers Association Bank Technology and Operations Conference, February 2023

“Overdraft and NSF Fees (and Other Fees); Reducing Litigation and Compliance UDAP/UDAAP Exposures,” Missouri Bankers Association 2022 Bank Legal Issues Conference, November 2022

“Bank Partner Loan Programs and State Licensing,” INFiN MoneyTrends, October 2022

“Regulatory and Payments Update,” Missouri Independent Bankers Association, September 2022

“ACH Issues,” NEACH, April 2022

“UCC Series – Checks,” NEACH, April 2022

“UCC Series – Wire Transfers,” NEACH, March 2022

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## Thomas C. Witherspoon

"Role of the Board," Missouri Independent Bankers Association, September 2021

"Legal and Regulatory Update," Heartland Credit Union Association, August 2021

"Compliance Day Workshop," NEACH, August 2021

"Payments Legal Update," NEACH, February 2021

"CFPB Update," Missouri Consumer Finance Association, May 2019

"CFPB Update," Kansas Creditors Attorney Association, February 2019

"CFPB Update," Missouri Creditors Bar, Inc., October 2018

"CFPB Update," Missouri Consumer Finance Association, February 2018

"CFPB Update," Kansas Creditors Attorney Association, February 2018

"Recent CFPB Action," Wichita Bar Association, December 2017

"New CFPB Rules," Missouri Consumer Finance Association, February 2017

"CFPB Debt Collection Action," Kansas Creditors Attorney Association, February 2017

"New Products," Short-Term Loan Bar Association, November 2016

### PUBLICATIONS

"How Experian, Apple Aid CFPB's 'Buy Now, Pay Later' Goals," *Law360*, March 2024

"NY's Revamped Card Surcharge Ban Is Unique Among States," *Law360*, February 2024

"NJ Law Reinforces States' Stance Against Card Surcharges", *Law360*, October 2023

New York Amends Existing Credit Card Surcharge Prohibition

01.12.2024

New Jersey Joins Other States in Limiting Credit Card Surcharges

09.05.2023

Regulatory Scrutiny of NSF and Overdraft Fees

11.04.2022

FDIC Requiring NSF Fee Refunds in Examinations

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05.18.2022

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