



19th Annual High Cost Lending Summit

Tuesday, December 6

11:30 am- 12:00 pm ET

Check in and Lunch

Public Welfare Foundation
1200 U St NW
Washington, DC

12:00 pm – 12:05 pm ET

Welcome

Rachel Gittleman, Consumer Federation of America
Washington, DC

Susan Weinstock, Consumer Federation of America
Washington, DC

12:05 pm – 12:30 pm ET

Keynote Address: The Future of the CFPB

Christopher Peterson, University of Utah
Former CFPB Senior Counsel for Enforcement Strategy
Salt Lake City, UT

12:35 pm – 1:15 pm ET

High Cost Installment Loans: Tribal, Rent-a-Bank, and More

High cost installment loans, in their many forms, create persistent harms for consumers. As the marketplace has increasingly shifted from short-term payday loans to these high cost installment loans with longer terms, consumers. Tribal and rent-a-bank arrangements threaten the effectiveness of usury laws, and industry has made attempts to raise allowable rates in multiple states in recent years. This panel will delve into persistent harms of high cost installment lending, rent-a-bank lending, and tribal lending, as well as legislative attempts to roll back existing consumer protections.

Moderator

Yasmin Farahi, Center for Responsible Lending
Durham, NC

Panelists

Kristi Kelly, Kelly Guzzo, PLC
Fairfax, VA

Andy Nielsen, Indiana Community Action Poverty Network
Indianapolis, IN

1:20 pm – 2:00 pm ET

Legislative, Regulatory, and Industry Approaches to Overdraft Reform

Overdraft fees are a prime example of profiteering—and with billions being charged each year to those who can least afford them. In recent years, some banks have changed their overdraft programs, with some nixing all overdraft fees, others getting rid of non-sufficient fees, and some making more modest changes like 24 hour grace periods. Even though these are steps in the right direction, they are insufficient. Many Americans are repeatedly hammered with fees, especially low-income consumers and consumers of color. Only legally binding public policy can adequately protect consumers from predatory overdraft practices. This panel will delve into the legislative, regulatory, and industry approaches to overdraft reform, and what we can do to create lasting protections.

Moderator

Santiago Sueiro, UnidosUS
Washington, DC

Panelists

Chuck Bell, Consumer Reports
Yonkers, New York

David Rothstein, Cities for Financial Empowerment
Cleveland, OH

Courtney Thomas, Hope Policy Institute
Jackson, MS

2:05 pm – 2:45 pm ET

The State of Earned Wage Advance

Over the last few years, we have seen fintech providers turn to creative ways to evade state laws, including earned wage advance products. Bills to carve these products out of existing usury and consumer protections have been introduced across states, and there are discussions at a federal level for similar legislation. Fundamentally, American workers should not have to pay to be paid. Although these products may help fill a gap for some consumers, they are not without risks and should be subject to sufficient oversight and regulation. This panel will address the current state of the earned wage advance industry, state legislation that threatens existing consumer protection laws, and needed federal regulation and oversight.

Moderator

Robert Herrell, Consumer Federation of California
Sacramento, CA

Panelists

Beverly Brown Ruggia, New Jersey Citizen Action
Newark, NJ

Lauren Saunders, National Consumer Law Center
Washington, DC

2:50 pm – 3:30 pm ET

Keynote Address: The CFPB’s Work to Combat Payday, High Cost, and Rent-a-Bank Lending and Enforce the Military Lending Act

Moderator

Rachel Gittleman, Consumer Federation of America
Washington, DC

Speakers

Eric Halperin, Director of Enforcement, Consumer Financial Protection Bureau
Washington, DC

Hollister (Holly) K. Petraeus, Former Assistant Director for Servicemember Affairs, Consumer Financial Protection Bureau
Washington, DC

3:35 pm – 4:15 pm ET

The Fight for 36%

Over the last few years, we’ve seen successful ballot measures and legislation cap interest rates at 36% at a state and local level. Collectively, we have fought to expand the protections under the Military Lending Act to all consumers at a national level, yet we’ve faced roadblocks in Congress. As more and more states attempt ballot measures and legislation to cap rates, they face legislative gridlocks and industry backlash, despite rate caps being highly supported by voters across party lines. This panel will delve into the continued fight for 36% at a local, state, and eventually, national level, and the roadblocks these efforts face.

Moderator

Veri di Suvero, Alaska PIRG
Anchorage, AK

Panelists

Ann Baddour, Texas Appleseed
Austin, TX

Zachary Baum, Office of Senator Jack Reed
Washington, DC

Andy Posner, Capital Good Fund
Providence, RI

4:20 pm – 5:00 pm ET State Breakout Sessions

Payday Freelandia—Protecting Against Evasions and Efforts to Weaken Usury Laws

Facilitator

Brent Adams, Woodstock Institute
Chicago, IL

States with Some Regulation—Fighting for Stronger Protections and Against Bad Bills

Facilitators

Kimberly Fountain, Americans for Financial Reform Education Fund
Atlanta, GA

Meghan Olsen Biebighauser, Minnesotans for Fair Lending/Exodus Lending
St. Paul, MN

States with limited or no regulations—Creative Ways to Implement Protections

Facilitators

Kiyadh Burt, Hope Policy Institute
Jackson, MS

Mike Litt, US PIRG
Washington, DC

5:30 pm – 7:30 pm ET Closing Reception

Courtyard by Marriott Hotel
901 L ST NW
Washington, DC