

***Payments Pros – The Payments Law Podcast – Welcoming a New Payment Pro:
Jason Cover Joins the Payments Pros Podcast
Hosts: Carlin McCrory and Jason Cover
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Carlin McCrory:

Welcome to another episode of [Payments Pros](#), a Troutman Pepper Locke podcast, focusing on the highly regulated and ever evolving payment processing industry. This podcast features insights from members of our FinTech and payments practice, as well as guest commentary from business leaders and regulatory experts in the payments industry. I'm Carlin McCrory, one of the hosts of the podcast.

Before we jump into today's episode, let me remind you to visit and subscribe to our blog [TroutmanFinancialServices.com](#), and don't forget to check out our other podcasts on [Troutman.com/Podcasts](#). We have episodes that focus on trends that drive enforcement activity, digital assets, consumer financial services, and more. Please make sure to subscribe to hear the latest episodes.

Today I'm joined by my colleague Jason Cover, who we are thrilled to announce will be joining us as a co-host of this podcast. Jason is a partner in our consumer financial services practice and focuses on federal and state consumer lending and payments laws. He has extensive experience providing guidance to clients on electronic payments and payment network rules for a variety of providers. Additionally, Jason routinely counsels clients on issues related to online small business lending, electronic consents, contracts and disclosures, and recurring payment methods. Jason, we're so delighted to have you join us as a co-host of our podcast.

Jason Cover:

Thanks, Carlin.

Carlin McCrory:

Jason and I work together frequently on things like payment authorization, e-sign, and then we frequently like to talk about our respective dogs as well. Jason, how about telling the audience a little bit about your day-to-day practice?

Jason Cover:

Thanks, Carlin. You kind of hit the nail on the head to start with, I guess I'd primarily consider myself a FinTech consumer credit specialist focused on regulatory compliance and product design, so that kind of encapsulates the entire federal alphabet soup. Some of our other colleagues who will remain nameless have called me a hardcore TILA nerd before, but that's not all I do. I do all the federal alphabet soup and then a lot of the state lending laws and state adoptions of some of the federal statutes as well.

That's kind of my day-to-day. I'd say something like 80 to 90% of my clientele are focused on FinTech, online applications. We still obviously do some traditional brick and mortar and some banks as well, or helping banks with FinTech programs. That's kind of the direction the world has gone these days, so that's where we've gone as well.

Carlin McCrory:

A lot of what you said sounds pretty credit oriented. Can you talk a little bit about why you're joining us on a podcast focused on payments?

Jason Cover:

Yeah. I guess, first of all, Carlin, as you noted, creditors want to get paid, so a lot of our practice also focuses on payment authorizations, Reg E, NACHA rules, checks, all of the fun things that help people pay loans or other types of credit. That's a big part of what I do on a day-to-day basis as well.

And then as you know, Carlin, you and I work together a lot on deposit agreements and other Reg E issues. We work on credit cards and things of that nature. So, I guess it also kind of depends on what you define payments as, right? So, I think a very narrow definition of payment would be literally a use of a debit card or a check or even cash to make a payment. But increasingly what we're seeing is that consumers want to pay for things with other means, including credit. So, that could be anything from buy now, pay later to, again, credit cards, retail installment contracts. There's an entire universe of ways to pay for goods and services in the modern world, particularly in the modern FinTech or online world. It's really broader than just payments.

And just to give a selfless plug here at the firm, I also chair the point of sale finance group, a subgroup of our financial services industry group. And it's really focused on all types of ways that folks can pay for things or acquire goods and services from credit, credit sales, leases, to anything else that's in that sphere. And you and I also cross paths between payments and what I call point of sale finance from time to time as well.

Carlin McCrory:

Yeah. So, you mentioned the point of sale finance is one of the focus groups at Troutman. Could you tell us a little bit more about that and if there's anything exciting on the horizon?

Jason Cover:

We're really excited about some recent endeavors we're launching. So, just to kind of restate the point of sale finance group is focused on ways you can pay for goods and services. Again, this is a pretty broad and inclusive group. It covers all of that.

And we're launching here in the next month or two, I guess I would call it a limited podcast series that is turning out to maybe not be as limited as we initially thought, but we're planning to sort of go through initially, broadly the ways that we see clients offering products to make point

of sale purchases. Again, that would be like loans, credit sales, maybe lease to own, things of that nature. And then after we get through that, we're going to continue on into specific industries. So, maybe that's buy now, pay later, or solar finance, things of that nature. We're hoping to cross-pollinate a bit with the Payment Pros, [Moving the Metal](#), another one of our podcasts because again, they're financing cars. So, it's really, I guess kind of like a holistic group that I would consider multi-disciplinarian in the context of what we do every day.

Carlin McCrory:

Yeah, that sounds great, and really looking forward to hearing those episodes. And I'll also plug Jason on a variety of things that we've worked on together. So, that can be due diligence on deals, he mentioned buy now, pay later. We've been modifying payment authorizations to comply with the payday rule, and then we also review flows for clients to make sure that their screens are accurately displaying all disclosures. So, Jason and I work a lot together, and I'm really thrilled to have him on the podcast.

Jason Cover:

Just to add to that, Carlin, I usually think of what I do and how it interacts with what you and Keith might do is sort of, I'm sometimes focused primarily on the consumer-facing portion of the transaction, and then I always kind of think of you and Keith handling the pipeline between that, the anti-money laundering and money transmitter issues and things of that nature. So, to your point, it really does coexist and work together hand in hand, all of those fun buzz phrases and idioms. I'm really excited to participate and I think it's going to be an exciting future here.

Carlin McCrory:

Yeah. I am excited to have you on, and Jason, thanks so much for joining us today, and thanks to our audience for listening to today's episode. Don't forget to visit our blog [TroutmanFinancialServices.com](https://www.troutmanfinancialservices.com) and subscribe so you can get the latest updates. Please make sure to also subscribe to this podcast via Apple Podcast, Google Play, Stitcher, or whatever platform you use. We look forward to next time.

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