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An In-Depth Analysis of the CFPB's Proposed Overdraft Rule

The Consumer Finance Podcast

SPEAKERS

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In this episode of *The Consumer Finance Podcast*, Chris Willis and Josh McBeain discuss the Consumer Financial Protection Bureau's (CFPB) proposed rule on overdraft fees. The rule, which only applies to large financial institutions with assets over \$10 billion, aims to regulate overdraft services by altering the definition of 'finance charge,' effectively subjecting these institutions to Regulation Z's disclosure and substantive provisions. Chris and Josh delve into the complexities of the proposed rule, considering its potential implications and the likelihood of litigation challenges from the industry. They also discuss the role of the Truth in Lending Act (TILA) and the concept of Chevron deference in this context.

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