

# In Case You Missed It: Consumer Financial Services Law Monitor – May 2024 in Review

---

Our team published new content and podcasts to the [Consumer Financial Services Law Monitor](#) throughout the month of May. To catch up on posts and podcasts you may have missed, click on the links below:

## Consumer Financial Services Trends

[April 2024 Consumer Litigation Filings: Trending Up for Most](#)

[March 2024 Consumer Litigation Filings: Mixed Bag for New Filings, Complaints Still Up YTD](#)

---

## Consumer Financial Protection Bureau

[CFPB Rules Buy Now, Pay Later Lenders Must Offer Key Credit Card Protections](#)

[CFPB Files Lawsuit Against SoLo Funds for Alleged Deceptive Lending Practices](#)

[On Heels of Supreme Court Decision, CFPB Announces Updated Compliance Dates for its 1071 Rule](#)

[The Decision Is In: The Supreme Court Upholds the CFPB's Funding Structure](#)

[CFPB Fixes Spotlight on Credit Card Rewards Programs](#)

[Fifth Circuit Denies CFPB's Petition for Panel Rehearing in Credit Card Late Fee Rule Lawsuit](#)

[CFPB Continues Medical Expenses Scrutiny by Highlighting the Costs of Health Savings Accounts](#)

[CFPB Issues Findings on Recent Changes in Medical Collections on Consumer Reports](#)

---

## Credit Reporting + Data Brokers

[Ninth Circuit Affirms Summary Judgment Finding that Furnisher Conducted a Reasonable Investigation into Dispute](#)

[Sixth Circuit Holds FCRA Preempts Defamation Claim](#)

[Illinois Passes Legislation to Ban Reporting of Medical Debt](#)

[Eleventh Circuit Declines to Issue Brightline Rule that Legal Disputes are Not Actionable Under FCRA Instead](#)

---

Finding That Disputes Must be “Objectively and Readily Verifiable” to be Actionable

---

## **Cards + Payment Processing**

Texas District Court Orders Transfer of the Credit Card Late Fee Rule Lawsuit to D.C. ... Again: Fifth Circuit Promptly Issues Stay

Trade Groups Score Big Win: Texas Federal Court Grants Preliminary Injunction in Credit Card Late Fee Rule Lawsuit

Fifth Circuit Vacates District Court’s Denial of Preliminary Injunction in Credit Card Late Fee Rule Lawsuit, Remands for Further Review

---

## **Telephone Consumer Protection Act (TCPA)**

Second Circuit Upholds TCPA Case Dismissal: ATDS Must Generate Phone Numbers, Text Messages Don’t Qualify as Artificial Voices

---

## **Regulatory Enforcement + Compliance**

Supreme Court Rules District Courts Must Issue Stays Pending Arbitration

JAMS Issues New Mass Arbitration Procedures

California DFPI’s Proposed EWA Legislation Rejected by Office of Administrative Law

---

## **Debt Buyers + Collectors**

Third Circuit Holds “Confusion, Without More” Is Not Enough to Confer Standing Under the FDCPA

Indiana Appeals Court Rules That a Passive Debt Buyer Is a Debt Collector under the FDCPA and State Law

---

## **Fair Lending**

HUD Issues Guidance on Applicability of the Fair Housing Act to Tenant Screening and Housing-Related Advertising That Relies Upon Algorithms and AI

New Policies From FHA and FHFA Allow Borrowers to Challenge Property Appraisals

---

## **Cryptocurrency**

Cryptocurrency, Sweepstakes, and the Supreme Court: A Tale of Two Contracts

---

## **Podcasts**

The Consumer Finance Podcast – A Deep Dive into HUD’s New Guidance on AI-Driven Targeted Advertising

---

The Consumer Finance Podcast – Imminent Shift: Preparing for the T+1 Settlement Impact on Equity-Based Compensation

The Consumer Finance Podcast – Auto Finance – The Holder Rule

The Consumer Finance Podcast – Understanding the CFPB’s Rules for Risk-Based Nonbank Supervision

The Consumer Finance Podcast – Navigating Mass Arbitration: New Rules and Strategies

The Consumer Finance Podcast – Auto Finance – The CFPB Complaints Report

The Consumer Finance Podcast – Navigating Fintech-Bank Partnerships: Preparation, Due Diligence, and Onboarding

Payments Pros Podcast – Tackling Credit Push Fraud: Understanding Nacha’s Risk Management Package (Part Two)

The Crypto Exchange – Navigating the Regulatory Waters: The SEC’s Wells Notice to Uniswap and Its Impact on DeFi

The Crypto Exchange – Will Resiliency Carry the Digital Asset Sector Through 2024: Federal Legislative Developments and OFAC Consent Orders

The Crypto Exchange – Will Resiliency Carry the Digital Asset Sector Through 2024: State-Level Developments

The Crypto Exchange – Will Resiliency Carry the Digital Asset Sector Through 2024: The CFPB and FTC Take a Stance

FCRA Focus – The *Kirtz* Decision: FCRA and Government Liability Unpacked

---

## **Weekly Newsletters**

Troutman Pepper Weekly Consumer Financial Services Newsletter – Week of May 27, 2024

Troutman Pepper Weekly Consumer Financial Services Newsletter – Week of May 20, 2024

Troutman Pepper Weekly Consumer Financial Services Newsletter – Week of May 13, 2024

Troutman Pepper Weekly Consumer Financial Services Newsletter – Week of May 6, 2024

## **RELATED INDUSTRIES + PRACTICES**

- [Consumer Financial Services](#)