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# Instant Decline, Instant Relief? Unpacking the CFPB's Proposed Rule on NSF Fees

## Payments Pros – The Payments Law Podcast

### SPEAKERS

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In this episode of *Payments Pros*, co-hosts Keith Barnett and Carlin McCrory discuss the Consumer Financial Protection Bureau's (CFPB) latest proposed rule. This rule aims to prohibit covered financial institutions from charging consumers nonsufficient funds (NSF) fees on transactions that are declined instantaneously or near instantaneously.

The CFPB believes this rule will benefit consumers who would otherwise incur NSF fees, potentially leading their accounts to drop to zero or below zero. However, it also acknowledges that financial institutions may become less willing to open depository accounts for these consumers, potentially increasing the number of unbanked and underbanked individuals.

The rule, proposed on January 24, is open for comments until March 25, and is expected to be finalized 30 days after publication in the Federal Register.

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