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Payments Year in Review 2025: Federal and State Developments – Part 1

SPEAKERS

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In the first installment of a two-part Payments Year in Review series, hosts Keith Barnett, Carlin McCrory, and Jason Cover highlight the key federal developments that shaped the payments industry in 2025 and preview what's ahead for 2026.

They cover the evolving status of the CFPB's payday lending rule, shifting BSA/AML enforcement from federal agencies to increasingly active state regulators, and the CFPB's changing approach to earned wage access, including new guidance for certain employer-integrated models. The episode also examines the fallout from the voided FTC "Click to Cancel" rule and the agency's continued reliance on ROSCA and Section 5 to police auto-renewal and cancellation practices.

The discussion wraps up with buy now, pay later (BNPL), focusing on the CFPB's rescinded advisory and New York's move to regulate BNPL more like traditional credit, setting the stage for Part 2's focus on state-level trends.

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