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Payments Year in Review 2025: Federal and State Developments – Part 2

SPEAKERS

[Keith J. Barnett](#) | [Jason M. Cover](#) | [Carlin A. McCrory](#)

In the second installment of the two-part Payments Year in Review series, hosts Keith Barnett, Carlin McCrory, and Jason Cover focus on the state-level developments that shaped the 2025 payments landscape and will influence 2026.

They begin with buy now, pay later (BNPL) and earned wage access (EWA), explaining how the CFPB's rollback of its BNPL rule has prompted states like New York to regulate "BNPL" products, while states such as Connecticut move to treat common EWA fees as finance charges, in contrast to more permissive regimes like Louisiana.

The discussion then turns to the patchwork of state laws on convenience fees and surcharges, including Oklahoma's new statute and "junk fee" litigation brought in certain states. The episode closes with updates on merchant cash advances, Colorado's DIDMCA opt-out, and growing state adoption of the Money Transmission Modernization Act and related exemptions.

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