Podcasts | October 5, 2023

Unraveling the Legal Threads: A Deep Dive Into Earned Wage Access

Payments Pros – The Payments Law Podcast

SPEAKERS

Keith J. Barnett | Joshua McBeain | Carlin A. McCrory

In the latest episode of *Payments Pros*, hosts Keith Barnett, Josh McBeain, and Carlin McCrory discuss Earned Wage Access (EWA), a system that allows employees to receive their earned wages before the employer's payroll cycle.

Keith, Josh, and Carlin delve into the potentially applicable federal laws related to EWA, starting with the Truth in Lending Act (TILA). They discuss the Consumer Financial Protection Bureau's (CFPB) advisory opinion on EWA products and the confusion it caused in the industry. They also discuss other federal laws that may apply to EWA products, such as the Equal Credit Opportunity Act (ECOA), the Military Lending Act (MLA), Regulation E, and the Payday Lending Rule.

In addition to the federal laws, Keith, Josh, and Carlin discuss state lending and licensing laws, and highlight recent state EWA laws and regulatory activity related to EWA, including laws passed in Missouri and Nevada, advisory opinions issued in Arizona and Maryland, and EWA activity in California.

Finally, the group also discusses enforcement issues related to EWA, including the rescinding of a no-action letter by the CFPB and the potential for enforcement under state laws.

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