Joseph "Joe" Reilly

Partner

Washington, D.C.
joseph.reilly@troutman.com
D 202.274.2908



Financial services companies depend on Joe for all aspects of their regulatory and compliance needs. Drawing from two decades of experience in the sector, he provides actionable guidance in a complex and evolving landscape.

OVERVIEW

Joseph “Joe” Reilly advises a wide variety of financial services companies as they navigate increasingly complex regulatory and compliance requirements.

He regularly represents lenders, fintech startups, neobanks, and mortgage servicers in enforcement matters, including informal investigations and examinations by the Consumer Financial Protection Bureau (CFPB), OCC, Federal Reserve, FDIC, SEC, numerous state agencies, and the mortgage government-sponsored enterprises such as Fannie Mae. His compliance counseling work covers the entire range of consumer and business lending laws and rules under TILA/Reg. Z, ECOA/Reg. B, UDAAP, EFTA/Reg. E, the Fair Credit Reporting Act, debt-collection laws, GLBA privacy provisions, state licensing regimes, and others.

Joe also advises financial services providers on all aspects of BSA/AML compliance, and has litigated SAR confidentiality and immunity provisions.

Joe has extensive experience advising on mortgage law matters, including RESPA’s anti-kickback provisions, and fair lending, servicing, and mortgage insurance issues. He is the principal author of *CFPB Mortgage Origination Rules Deskbook* published by the American Bankers Association. The 625-page treatise, now in its 2nd edition, is the definitive guide to the CFPB’s mortgage origination rules mandated by the Dodd-Frank Act.

For banks and bank-affiliated clients, Joe advises on bank powers, federal preemption, and a variety of Bank Holding Company Act matters. He also advises credit unions and Farm Credit lenders on compliance issues across the range of their lending and investing activities.

Prior to law school, Joe served for four years as a professional staff member on the U.S. House of Representatives’ Financial Services Committee, rising to the post of chief investigator for its Democratic members.

REPRESENTATIVE MATTERS

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- Advising banks and nonbank mortgage originators and servicers on all key CFPB mortgage rules, including TRID, loan-originator compensation, QM, servicing, foreclosure, and SAFE Act registration and licensing.
- Counseled multiple clients regarding the expansion of business into FinCEN-regulated MSB activities.
- Represented a fintech bank in litigation over SAR confidentiality and immunity provisions.
- Counseled a technology services provider in design of a loan-application procedure compliant with CIP and beneficial-ownership requirements.
- Advised one of the leading marketplace-lending banks in the U.S. in regulatory due diligence of potential nonbank partners and on partner marketing campaigns.
- Advised more than a dozen clients on the new TILA-like commercial financing disclosure requirements in California, Utah, Virginia, and New York.
- Drafted comment letter on behalf of major trade association on the CFPB's Small Business Lending Data Collection proposed rule (implementing Dodd-Frank Act § 1071.)
- Advised bank partners on state-law licensing in marketplace lending transactions.
- Advised multiple banks on issues of bank powers, preemption, control, and affiliate transactions.
- Represented VyStar Credit Union on its regulatory applications for largest-ever proposed bank acquisition by a credit union.

AWARDS

- Member, American College of Consumer Financial Services Lawyers

TOP AREAS OF FOCUS

- Banking + Financial Services Regulation
- Consumer Financial Protection Bureau (CFPB)
- Consumer Financial Services
- Mortgage Lending + Servicing

ALL AREAS OF FOCUS

- Banking + Financial Services Regulation
- Consumer Financial Protection Bureau (CFPB)
- Consumer Financial Services
- Credit Unions
- Mortgage Lending + Servicing

PROFESSIONAL/COMMUNITY INVOLVEMENT

- Past co-vice chair, TILA Subcommittee of the American Bar Association's Consumer Financial Services Committee, 2015-2017
- Past member, American Bar Association's Consumer Financial Services Committee, 2011-2017

PROFESSIONAL EXPERIENCE

- Associate, Credit Suisse First Boston, 2001-2002

- Democratic chief investigator, Committee on Banking and Financial Services in the U.S. House of Representatives, 1995-1996
- Professional staff member, Committee on Banking and Financial Services in the U.S. House of Representatives, 1993-1994
- Professional staff member, Committee on Agriculture, Nutrition and Forestry in the U.S. Senate, 1992-1993
- Active Duty and Reserve Officer in the 450th Civil Affairs Battalion (Airborne), U.S. Army Reserves, 1991-1996

EDUCATION AND CERTIFICATIONS

EDUCATION

- University of Virginia School of Law, J.D., 1999, Order of the Coif; editor, *Virginia Law Review*
- Stanford University, A.B., 1991, Army R.O.T.C. scholarship

BAR ADMISSIONS

- District of Columbia

CLERKSHIPS

- Hon. Dennis Jacobs, U.S. Court of Appeals, Second Circuit, 2000-2001
- Hon. Reena Raggi, U.S. District Court, Eastern District of New York, 1999-2000

SPEAKING ENGAGEMENTS

- Speaker, Mortgage Bankers Association: Legal Issues & Regulatory Compliance Conference, May 14-17, 2025.
- Speaker, “Enforcement Trends in Consumer Finance,” Online Lenders Alliance Legal Issues Conference, February 23, 2023.
- Speaker, “What Does the Future Hold for AI and Machine Learning?,” Executive Policy Summit, Online Lenders Alliance, April 27, 2022.
- Speaker, “ECOA: Current Issues With Regulation B,” Lorman Live Webinar, September 8, 2021.
- Panelist, “Regulatory Exam Readiness: What to Expect and How to Maximize Its Value,” Online Lenders Alliance Compliance University, May 13, 2021.

PUBLICATIONS

- Co-author, “CFPB Sends Final Mortgage Servicing Rule to the White House: What Servicers Should Expect,” *Consumer Financial Services Law Monitor,* November 11, 2026. Cited, “CFPB Sends Final Mortgage Servicing Rule to the White House for Review,” *MortgagePoint*, November 13, 2026, and “Mortgage Industry Expects CFPB Servicing Rule to Narrow,” *HousingWire*, November 13, 2026.
- Co-author, “Financial Services Industry 2025 Digital Assets Year in Review,” *Troutman Pepper Locke*, February 5, 2026.
- Co-author, “Federal District Court Clarifies CFPB Injunction, Rejects OLC Funding Theory,” *Consumer Financial Services Law Monitor*, December 30, 2025.
- Podcast, “Point-of-Sale Finance Series: Understanding State Licensing for Nonbank Providers,” *The Consumer Finance Podcast*, October 7, 2025.
- Co-author, “CFPB Extends Compliance Dates for Section 1071 Rule Again Amid Ongoing Litigation,” *Consumer Financial Services Law Monitor,* June 18, 2025.

- Co-author, “Navigating Change: First 100 Days Under the Trump Administration,” *2025 Digital Asset Developments*, May 28, 2025.
- Podcast, “Early Days of the Trump Administration: Impact on the CFPB,” *The Consumer Finance Podcast*, March 27, 2025.
- Podcast, “Launching a Product Too Soon? Lessons From Recent CFPB Orders,” *The Consumer Finance Podcast*, January 16, 2025.
- Podcast, “Uncovering Disparities: The CFPB’s Small Business Lending Study,” *The Consumer Finance Podcast*, December 19, 2024.
- Co-author, “New Hampshire Enacts Law Overhauling Its Motor Vehicle Retail Installment Sales Act,” *Consumer Financial Services Law Monitor*, August 30, 2024. Republished on *Westlaw Today*, September 25, 2024.
- Co-author, “FDIC Recommends Deposit Insurance Reforms to Better Protect Businesses,” *Troutman Pepper*, May 3, 2023.
- Author, “The CFPB Mortgage Origination Rules Deskbook,” (2d ed., American Bankers Association, 2017).
- Co-author, “Consumer Financial Services Answer Book (2022 Edition),” Practicing Law Institute, November 2021.
- Principal author, “What FTC’s ‘Penalty Offense Notices’ Mean for Companies,” *Law360*, October 19, 2021.
- Co-author, “Mortgage Servicers Should Prepare to be in CFPB Crosshairs,” *Law360*, June 3, 2021.
- Co-author, “How CFPB Earned Wage Access Order Benefits FinTech Companies,” *Law 360*, February 9, 2021.

MEDIA COMMENTARY

- Quoted, “Troutman Pepper Adds Manatt Financial Regulatory Atty In DC,” *Law360*, April 26, 2023.
- Quoted, “What to Watch as Biden’s CFPB Nominee Faces Senate Panel,” *Law360*, March 1, 2021.
- Quoted, “New York, California Want More Power Over the Financial Sector,” *The Wall Street Journal*, March 16, 2020.
- Quoted, “Roberts May Have Tipped Hand With Focus on CFPB Funding,” *Law 360*, March 4, 2020.
- Quoted, “CFPB’s Plan to Tear Off Mortgage ‘Patch’ Risks Market Unrest,” *Law360*, July 30, 2019.