



Catherine M. “Cathy” Brennan

May 30th, 2024

Professional Experience



Cathy Brennan represents FinTechs, banks, small business financing companies and other financial services companies navigate the multitude of regulatory requirements that apply to their businesses. A Partner in the Maryland office, Cathy guides businesses through the complexities of compliance in consumer and commercial lending, focusing on providing business-friendly advice that can be actioned by clients in real time. A large part of her practice involves advising investors in financial services along all asset classes, including personal loans, auto lending, debt settlement, small business receivables, charged off debt, mortgage loans, earned wage access, real property option contracts, and other innovative financial assets.

Clients rely on Cathy’s responsiveness, deep legal knowledge and her ability to simplify and solve complex regulatory challenges. By partnering with her, businesses can maintain focus on growth and innovation while mitigating the risks associated with legal and regulatory pitfalls, ultimately fostering long-term success and compliance.

With more than 20 years of legal experience, Catherine is a distinguished leader in the field of regulatory compliance in financial services. Since 2022, she has been ranked in Chambers FinTech Guide since 2020 for FinTech Legal: Payments & Lending – USA. She has been named in The Best Lawyers in America for Financial Services Regulation Law since 2021. She is a Fellow of the American College of Consumer Financial Services Lawyers, a member of the Governing Committee of the Conference on Consumer Finance Law and regularly speaks at financial services events such as Lend360 and the ABA Business Law Section. Her articles and presentations on fintech regulation and consumer finance compliance are widely recognized in the legal community.

Cathy lives in Rodgers Forge, Maryland with her wife, Katie, a fellow lawyer. Together, they debate legal and political topics while playing with their five dogs: a Boston Terrier, a French Bulldog, a Shih Tzu, a Pomsky, and a Pekinese. Cathy also is an avid concert goer who sees numerous shows every year, usually in the darkwave genre. A longtime lesbian rights activist who helped repeal Maryland’s ban on gay relationships and campaigned to ban discrimination based on sexual orientation, Cathy advises community groups and elected officials on legal developments in the LGBT community on a pro bono basis. Cathy has two adult children who are her pride and joy.

Practice Areas

Business Funding**FinTech****Small Dollar Lending and Alternative Consumer Financial Services**

Professional Affiliations & Certifications

- American College of Consumer Financial Services Lawyers
- Governing Committee of the Conference of Consumer Finance Law
- American Bar Association
- Maryland State Bar Association
- New York State Bar Association
- Consumer Financial Services Committee, American Bar Association, Business Law Section
- Laws Committee, Maryland State Bar Association
- Former Vice-Chair, Consumer Financial Services Committee, American Bar Association, Business Law Section
- Former Co-Chair, Truth in Lending Subcommittee, Consumer Financial Services Committee, American Bar Association, Business Law Section

Speaking Engagements

- “Fintech; Hot Topics in Bank Partnerships, Including APR Caps and Licensing,” Hudson Cook Compliance Coffee Break, September 2024
- “Fintech: Hot Topics in Bank Partnerships, Including APR Caps and Licensing,” Hudson Cook Compliance Coffee Break, April 2023
- “Regulatory and Litigation Developments in the Bank Partnership Space,” Hudson Cook Compliance Coffee Break, May 2022
- “Fundamentals for Bank-Fintech Cobranding,” Lend360, October 2021
- “Bank and Fintech Partnerships,” Comply Virtual Summit, May 2021
- “Changes are Coming for Small Dollar Lending: What it Means for Fintech,” LendIt Fintech USA 2021, April 2021
- “Regulatory and Litigation Developments in the Bank Partnership Space,” Hudson Cook Compliance Coffee Break, February 2021
- “FinTech/Bank Lending “Partnerships,” Valid When Made, True Lender and Interest Rate Caps, Federal/State Perspectives on Charters and Supervision,” CCFL Webinar, December 2020
- “Working as a Bank Vendor in the Small Business Lending Space,” Lend360 Virtual Conference, November 2020
- “Legal Summit Series: Hot Trends in Fintech,” Maryland State Bar Association Webinar, August 2020
- “Small Business Finance Regulatory Developments in New York and Beyond,” Hudson Cook

Webinar, August 2020

- “Litigation under the Paycheck Protection Program,” Hudson Cook Webinar, May 2020
- “Roundtable Discussion on the CARES Act – What You Need to Know,” Online Lenders Alliance Webinar, April 2020
- “Commercial & Consumer Receivables in a COVID-19 World,” Secured Finance Network Webinar, April 2020
- “Small Business Finance Considerations during the COVID-19 Crisis,” Hudson Cook Webinar, April 2020
- “Fintech Innovation Opportunities in the COVID-19 Era,” Hudson Cook Webinar, April 2020
- “Regulatory and Litigation Developments in the Bank Partnership Space,” Hudson Cook Webinar, January 2020
- “Keys to a Successful Relationship: A Guide for Fintechs Working with Banks,” Lend360, September 2019
- “Money Smart for Older Adults,” various Maryland senior and community centers, 2018-2019
- “The Latest in FinTech – Commercial & Consumer Program Developments, Emerging Trends,” The Conference on Consumer Finance Law, May 2019
- “Business Lending: Partnerships That Work,” COMPLY2019, May 2019
- “Excellent Regulatory Adventure,” Broker Fair 2019, May 2019
- “The Latest in Fintech Regulation,” Financial Services Conference, Hudson Cook/CounselorLibrary, April 2019
- “Federal Law Developments Relevant to Installment Lending: Emerging Regulatory Trends and Hot Topics,” Resident Lenders of North Carolina, March 2019
- “Regulatory Developments: In Depth Look at Federal and State Initiatives to Regulate the Alternative Finance Space,” AFBA Webinar, February 2019
- “The Latest in Fintech Regulation,” Association of Corporate Counsel Webinar, January 2019
- “Developments in Bank Partnerships,” Short-Term Loan Bar Association Annual Conference, November 2018
- “Issues in the Courts: Industry Legal Cases in the Fintech Ecosystems is Following,” Lend360, October 2018
- “Legal Updates – State of the Union on California Legislation,” deBanked Connect: San Diego, October 2018
- “What’s Old is New Again: The Future of Bank Partnership programs from Small Dollar Installments Loans to Mortgages to Everything,” ABA Business Law Section Annual Meeting, September 2018
- “Recent Developments in Regulations in the states of California and New York,” Webinar, Alternative Finance Bar Association, July 2018
- “Keeping it Legal – Funder/Lender Legal Hot Topics and Compliance,” Broker Fair 2018, May 2018

- “FinTech Developments,” Financial Services Conference, Hudson Cook/CounselorLibrary, April 2018
- “The Regulatory Landscape for FinTech Products and Services,” Eighth Annual National Institute on Consumer Financial Services Basics, October 2017
- “Structuring Merchant Cash Advances: Alternative Financing for Emerging Companies, Lessons from Recent Cases,” Webinar, *Strafford*, August 2017
- “FinTech Developments,” Consumer Financial Services Conference, Hudson Cook/CounselorLibrary, April 2017
- “Regulatory Developments, Advertising, Rates and Industry Disclosure Efforts,” Consumer Financial Services Conference, Hudson Cook/CounselorLibrary, April 2017
- “Forging Alliances: The Changing Relationship Between Alternative Finance Companies and Banks,” Lend360, October 2016
- “Regulatory Developments Including ISO and Broker Issues and Government Advocacy,” Consumer Financial Services Conference, Hudson Cook/CounselorLibrary, April 2016
- “Bank Partnership and the Valid When Made Doctrine: Update on *Madden v Midland*,” Consumer Financial Services Conference, Hudson Cook/CounselorLibrary April 2016
- “Can California Lenders Pay Referral Fees to Unlicensed Brokers?” *deBanked*, December 2015
- “Preparing for Regulatory Due Diligence,” Consumer Financial Services Conference, Hudson Cook/CounselorLibrary, June 2015
- “New Horizons: Latest Developments in Products and Compliance Issues,” Community Financial Services Association Meeting, March 5, 2015

Publications

- “Court Upholds ‘Valid When Made’ Rules, But ‘True Lender’ Risk Lives On,” Hudson Cook *Insights*, February 2022, co-authored with Mark Rooney and Gabriela Chambi
- “California DFPI Proposes Regulations Governing Providers of Small Business Finance,” Hudson Cook *Insights*, August 2021, co-authored with Kate Fisher
- “Hey, Big Lender,” *S. News & World Report and Best Lawyers Best Law Firms 2021*, 11th Edition, November 2020, co-authored with Latif Zaman
- “OCC Issues True Lender Rule,” *ABA Business Law Today Month-in-Brief*, October 2020, co-authored with Latif Zaman
- “Federal Trial Court Rejects Madden Challenge to Credit Card Receivables Program,” *ABA Business Law Today Month-in-Brief*, September 2020
- “States Sue FDIC Over Final ‘Valid When Made’ Rule,” *ABA Business Law Today Month-in-Brief*, August 2020
- “Colorado Settles Two Bank Partnership Lawsuits,” *ABA Business Law Today Month-in-Brief*, August 2020
- “OCC issues ‘True Lender’ Notice of Proposed Rulemaking,” *ABA Business Law Today Month-*

in-Brief, July 2020

- “Treasury Releases Application for New Nonbank Lenders Under Paycheck Protection Program,” *ABA Business Law Today Month-in-Brief*, May 2020
- “Consumer Lending in the COVID-19 Crisis – Fair Lending Concerns,” *Hudson Cook Insights*, April 2020
- “COVID-19 – Expanding Opportunities for SBA Lending,” *Hudson Cook Insights*, April 2020, co-authored with Katherine C. Fisher and Caleb Rosenberg
- “COVID-19 and MCA Transactions: Emergency Circumstances Demand Servicing Changes,” *Hudson Cook Insights*, March 2020, co-authored with Katherine C. Fisher and Caleb Rosenberg
- “Valid When Made 2.0: Attacking the Trusts,” *The Consumer Finance Law Quarterly Report*, Vol. 73, No. 4, 2019
- “Innovation Enhances the Delivery of Consumer Financial Services,” *FiSCA Currents*, Summer 2019
- “What’s Old is New Again: The Future of Bank Partnership Programs from Small Dollar Installment Loans to Mortgages to Everything,” *Conference on Consumer Finance Law Quarterly Report*, 2018 volume 72 number 4, co-authored with Nora R. Udell
- “True Lender Developments: Litigation and State Regulatory Actions,” *The Business Lawyer*, Spring 2019, Volume 74, Issue 2, co-authored with Latif Zaman
- “Clash of the Titans: Federal Versus State Interests in Bank Partnerships,” *Business Law Today*, March 2019
- “Compliance Hurdles with Proposed Anti-Discrimination Legislation,” *Hudson Cook Insights*, February 2019
- “Banking On It,” *Best Law Firms*, October 2018, co-authored by Nora R. Udell
- “Reflecting on De La Torre – The Sky Isn’t Falling,” *Lend360*, September 2018, co-authored with Hurshell K. Brown
- “Summer 2018: Federal and state developments in bank partnerships,” *Westlaw Journal Bank and Lender Liability*, September 2018, co-authored by Nora R. Udell
- “True Lender Developments: Litigation and State Regulatory Actions,” *The Business Lawyer*, Vol. 73, Spring 2018, co-authored by Kavitha J. Subramanian and Nora R. Udell
- “Virginia’s AG Actively Pursuing ‘Predatory’ Lenders,” *Hudson Cook Insights*, February 2018
- “The U.S. Regulatory Environment for Online Small-Business Lending,” *Banking & Financial Services*, Vol. 34 No. 2, Feb 2018, co-authored by Jennifer Ballard, Conor French, and Eric Johnson
- “New Fintech Legislation: Madden and True Lender Bill,” *Business Law Today*, American Bar Association, February 2018, co-authored by Latif Zaman
- “The CFPB’s New Payday Rule,” *Collection Advisor*, Vol. 18, No. 1, Jan/Feb 2018, co-authored by Meghan Musselman and Kavitha Subramanian
- “The Fintech Approach to Bank Partnerships & National Charter,” *Lend360*, January 2018, co-

authored by Katherine Fisher

- “2016 Small-Dollar Lending Update: An Obituary or a Re-Awakening,” *The Business Lawyer*, Spring 2017, co-authored by Justin Hosie, Dailey Wilson and Erica Kramer
- “Bank-Fintech Partnership Under Fire in Colorado,” *Bank News*, June 2017, co-authored by Meghan Musselman and Kavitha Subramanian
- “Female Erasure: What You Need to Know About Gender Politics’ War on Women, the Female Sex and Human Rights,” *Tidal Time Publishing LLC*, October 2016
- “Why Michfest Matters,” *Voices from the Land*, May 2016
- “Death by a Thousand Cuts: Update on Small-Dollar Lending,” *The Business Lawyer*, Vol. 71, No. 2, April/Spring 2016, co-authored by Justin B. Hosie, K. Dailey Wilson and Erica A.N. Kramer
- “CFPB Strikes a Blow Against Unfair, Deceptive Collection Efforts,” *Hudson Cook Insights*, March 2016
- “The Commonwealth Decision,” *Basis Points®*, Issue 75, February 2016
- “Asset Purchase or Consumer Loan: One State High Court Weighs In,” *Basis Points®*, Issue 74, December 2015/January 2016
- “New CFLL Broker Law,” *Basis Points®*, Issue 74, December 2015/January 2016, co-authored by Robert A. Cook
- “PayPal Ordered to Pay Up,” *Dealer Business Journal*, Volume 12, Issue 6, July/August 2015
- “Copycatting Madden,” *Basis Points®*, Issue 69, July 2015
- “Madden v. Midland Funding,” *Basis Points®*, Issue 68, June 2015, co-authored by Meghan S. Musselman
- “CFPB Proposes Disruptive Payday and Installment Loan Rules,” *Basis Points®*, Issue 67, May 2015
- “Notice Required!” *Spot Delivery*, Vol. 17, Issue 10, May 2015
- “Litigation over Failure to Provide Permanent Mortgage Loan Modifications,” *The Business Lawyer*, Vol. 70, No. 2, May/Spring 2015, co-authored by Catharine S. Andricos, Robert A. Cook and M. Kathryn Hawkins
- “A Road Map to Compliance,” *Dealer Business Journal*, Volume 12, Issue 4, April 2015
- “Is Stacking Tortious Interference?” *Basis Points®*, Issue 66, April 2015 and *deBanked*, March/April 2015, co-authored by Robert A. Cook and Katherine C. Fisher
- “Arizona’s Anti-Deficiency Statute: A Win for Creditors,” *Basis Points®*, Issue 64, February 2015

Recognition and Accomplishments

- Ranked in Chambers FinTech Guide 2024 – FinTech Legal: Payments & Lending – USA
- Ranked in Chambers FinTech Guide 2023 – FinTech Legal: Payments & Lending – USA
- Ranked in Chambers FinTech Guide 2022 – FinTech Legal: Payments & Lending – USA

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- Ranked in Chambers FinTech Guide 2021 – FinTech Legal: Payments & Lending – USA
 - Ranked in Chambers FinTech Guide 2020 – FinTech Legal: Payments & Lending – USA
 - *The Best Lawyers in America*©2022 – Financial Services Regulation Law
 - Fellow, American College of Consumer Financial Services Lawyers