



Partner Catherine Brennan comments for Bank Director on what to expect from the CFPB under Biden's new director

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On January 18, then President-elect Biden announced he would nominate Rohit Chopra to succeed Kathleen Kraninger as the new director of the Consumer Financial Protection Bureau (CFPB). Since then, many in the financial services industry have predicted that the CFPB will likely present a tougher regulatory environment for the industry.

In the second quarter issue of *Bank Director*, Hudson Cook Partner [Catherine Brennan](#) explains that she advises her clients to look at their products and services in light of their impact on consumers, especially vulnerable and protected groups such as the elderly, military veterans and students. "Consider who your consumer is and what special characteristics might make them vulnerable," she says. "It's clear that enforcement is a top priority."

Catherine chairs Hudson Cook's [Fintech practice group](#). She assists national and state banks, investment banks, consumer and commercial finance companies, mortgage bankers, installment lenders and other licensed lenders in the development and maintenance of nationwide consumer and commercial lending programs. She engages in credit due diligence on behalf of investors in fintech firms, bank partnership platforms, small business lenders, merchant cash advance companies, consumer finance companies, title loan companies and payday lenders.

Subscribers to *Bank Director* may [click here](#) to read the article. For more on the CFPB under the Biden administration, [read Lucy Morris' article on Chopra's nomination](#).

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