

Catherine Brennan quoted in articles on the CashCall decision and California's Lending Market

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On August 15, *PYMNTS.com* quoted Partner [Catherine Brennan](#) in an article about how the recent California Supreme Court's ruling on "unconscionable" interest rates will affect payday lenders in the state. Although the court ruled that an interest rate could be high enough to be "unconscionable" under state law, they did not say exactly how high it had to be. Catherine noted that this is bound to cause a lot of confusion and uncertainty. "If you have APRs that are on the high side, you need to be looking at your program in California," Catherine said. "There's no bright line. That uncertainty is what's going to tighten up credit in California."

On August 17, Catherine was also quoted in a *Law360* article on the topic. "Lenders want to conform with the law," Brennan said. "In California, they had operated under the assumption that the law meant what it said - that the parties can agree to any rate of interest for loans that exceed \$2,500. Now they've been launched into this area of uncertainty, and in uncertainty, lenders are going to pull back and regroup."

Catherine primarily assists investors in the consumer financial services and alternative business funding sectors. 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.

[Click here](#) to read the *PYMNTS.com* article. Subscribers to *Law360* may [click here](#) to read the article.

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