



Partner Lucy Morris comments for American Banker on CFPB delay of QM and debt collection rules

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As expected, Consumer Financial Protection Bureau (CFPB) Acting Director Dave Uejio has indicated that the CFPB needs more time to consider rules that were implemented but had not yet gone into effect under the Trump Administration. Uejio posted in his blog that he will be "... assessing regulatory actions taken by the previous leadership and adjusting as necessary and appropriate those not in line with our consumer protection mission and mandate." He specifically mentioned the QM and debt collection rules.

According to [*American Banker*](#), the CFPB has also said that it will resume collecting data for credit cards, small business and clean energy loans to help to better understand who is receiving credit and to assess how borrowers are faring during the pandemic. President Biden's nominee to lead the agency, Rohit Chopra, has shown interest in small businesses' access to credit.

Hudson Cook Partner Lucy Morris, a former CFPB deputy director who worked with Chopra at the Bureau, told *American Banker* that she "would not be surprised to see some expansive, creative approaches to small-business lending that might push the envelope of the bureau's authority." [Lucy recently wrote an article](#) about her experience working with Chopra at the Bureau and offered her assessment of what his priorities could be as the new director.

Lucy is a Partner in the Washington, DC office of Hudson Cook and Chair of the firm's [Government Investigations, Examinations and Enforcement practice group](#).

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