

InfoSight Newsletter

February 7, 2025 | Volume 19 | Issue 5

League InfoSight Highlights

Excited for InfoSight360?



We are too!

Coming in the First Quarter of 2025!

INFOSIGHT360

As the regulatory landscape evolves, credit unions need innovative solutions. Enter InfoSight360, a groundbreaking all-in-one platform that combines three industry-leading products to streamline compliance, policy management, and business continuity. With its new artificial intelligence driven search function, InfoSight360 will deliver accurate, comprehensive answers to compliance questions, making it easier than ever to stay on top of both federal and state-specific laws. Ready to elevate your compliance process? Get ready for InfoSight360, coming 1st Quarter 2025!

What will happen with the CFPB and Proposed Regulations?

This past weekend, Rohit Chopra was let go as the Director of the Consumer Financial Protection Bureau (CFPB). While the position has a five-year term, the Supreme Court had ruled that the President could fire the Director at will. This didn't come as a surprise; this administration took aim at the CFPB during its first term as well. Treasury Secretary Scott Bessent was put in place as the Acting Director of the CFPB. There have been quite a few articles circulating about an email to staff and the suspension of rules/guidance, but what does it really mean for credit unions?

Executive Branch

- The President doesn't have the power to unilaterally rescind or cancel existing rules.
- The President issued an [Executive Order](#) that requires an agency promulgating a new rule, regulation or guidance to identify at least 10 existing rules, regulations, guidance documents to be repealed.
- The Acting CFPB Director can unilaterally withdraw guidance, can pause pending rulemaking, and suspend new rulemaking. He cannot withdraw or amend rules already finalized. This would need to be done through the traditional notice and comment process.

Legislative Branch

- Some rules (those finalized around or after August 1, 2024) are subject to the Congressional Review Act. The House and Senate can pass a joint resolution of disapproval, and if signed by the President, the rule is cancelled, and the promulgating agency is not permitted to issue a new rule in substantially the same form.
- Congress, of course, can legislatively influence rulemaking. For example, Congress could amend Section 1071 of the Dodd-Frank Act (small business lending data collection) which would require a change to the CFPB's implementing regulations.

Judicial Branch

- CFPB can choose to stop defending rules that are currently subject to court challenge.
- CFPB in many cases is asking for a continuance of current proceedings, to allow more time for the new leadership to figure out its position on the rule.
- CFPB would likely be unopposed to a request for an injunction to delay the mandatory compliance date of the upcoming rule while the agency takes time to figure out its position. In fact, this is exactly what happened at the 5th Circuit earlier this week. The CFPB said they would be unopposed to the plaintiffs asking for a stay of the mandatory compliance dates, which is probably necessary since Tier One institutions must begin complying in July of this year (small business lending data collection).

Keep your eye on InfoSight and CU PolicyPro for additional updates and information as we continue to learn more and create resources to assist with compliance.

- [Small Business Lending Rule](#) – July 18, 2025, January 16, 2026, or October 18, 2026
- [Personal Financial Data Rights](#) – April 1, 2026, April 1, 2027, April 1, 2028, April 1, 2029, or April 1, 2030.
- [Residential Property Assessed Clean Energy Financing](#) – March 1, 2026
- [Overdraft Lending](#): Very Large Financial Institutions – October 1, 2025
- [Prohibition on Creditors and CRAs Concerning Medical Information](#) – March 17, 2025

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News and Alerts!

- [Statement on Designation of Treasury Secretary Scott Bessent as Acting Director of the Consumer Financial Protection Bureau](#)
- [WOCCU Asks Secretary of State Rubio to Honor Existing USAID Funding Obligations](#)
- [Scammers impersonate FTC officials, including Chairman Andrew Ferguson](#)



Questions, Comments, Concerns? We are here to help! Email us at info@leagueinfosight.com