Introduction to *Consumer Credit and the Law, 2026–2027 Edition*

This annual edition of *Consumer Credit and the Law*, by Dee Pridgen and Jolina Cuaresma, is a thoroughly updated treatise covering all aspects of consumer credit regulation. Included in this release are substantial revisions and additions to reflect the latest caselaw and statutory developments. Updates and revisions have been made through the following chapters:

Highlights

- State regulators focus on fintech nonbank lenders. Section 1:1.
- Consumer Financial Protection Bureau (CFPB) withdrew several prior policy statements, interpretative rules, advisory opinions, and other guidance as part of the deregulation initiative of the second Trump Administration. Appendix 1A.
- The Federal Housing Finance Agency (FHFA) announced that mortgage giants Fannie Mae and Freddie Mac will adopt VantageScore 4.0 for evaluating mortgage applications. Section 2:1.
- Homebuyers Privacy Protection Act (HPPA) was enacted on September 5, 2025, and amends the Federal Credit Reporting Act (FCRA) to prohibit a credit reporting agency from providing a consumer's credit report to a third party in connection with a residential mortgage transaction, subject to certain exclusions. Section 2:7.
- *Fraase v. Advantage Credit Bureau*, 179 F.4th 654 (8th Cir. 2026): A consumer reporting agency is not liable when "information received from a source that it reasonably believes is reputable turns out to be inaccurate unless the agency receives notice of systemic problems with its procedures. Section 2:13.
- On April 22, 2026, the Consumer Financial Protection Bureau issued a final rule that amends provisions related to disparate impact, discouragement of applicants or prospective applicants, and special purpose

credit programs under Regulation B, the regulation implementing the Equal Credit Opportunity Act (ECOA). Section 3:3.

- *Sofaly v. Portfolio Recovery Associates*, LLC, 155 F.4th 289, 122 Fed. R. Serv. 3d 1540 (3d Cir. 2025): Sanctions against lawyers upheld for bad faith dispute over a report on a credit report.
- Consumer Financial Protection Bureau issued an advisory for the Truth in Lending Act (TILA) and its Regulation Z regarding accessing consumers' ability to repay before offering mortgages and certain open-end credit products. Sections 9A:1 and 9A:18.