



## Payday Rule Rescission In Jeopardy -- Webinar Recording

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From: **Borrow Smart Compliance** <[info@borrowsmartcompliance.com](mailto:info@borrowsmartcompliance.com)>

Date: Wed, Sep 25, 2019 at 8:30 AM

Subject: Payday Rule Rescission In Jeopardy -- Webinar Recording

To:



# The Payday Rule Could Become Effective!

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September 24, 2019



Good Morning,

**CHANGE IS HERE NOW!**

Thank you to everyone who joined us yesterday for the webinar regarding the payday rule (scroll below). We had a good turnout and, more importantly, we heard the most current information about the status of the CFPB payday rule from our panel of experts.

It is crystal clear from the discussion yesterday that the rescission of the payday rule has many hurdles to overcome. Everyone agrees, if the rule goes into effect on November of 2020, as is the current path, we can kiss our businesses good-bye!

If you missed the event, you can view a recording of the webinar by clicking on this image. The video is about 45 minutes. You can jump ahead or jump back with the slider at the bottom of the video screen.



Finally, a very big THANK YOU to everyone who agreed to contribute to President Trump's campaign yesterday. Your help will go a long way toward keeping any CFPB rule from being reversed. Your contribution will help immensely! Click on the document image to print out



instructions for processing your donation. Please do that today.

By the way, if anyone wishes to attend and meet VP Pence on October 7th drop me an email and we will work to accomplish that.

This issue is so crucial for us. We owe a big "thank you" to our speakers for their effort to keep us in business at the federal level.

If you have any questions, please feel free to drop me an email. We will keep you up-to-date on the critical issue as this drama unfolds.

Thank you again.

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*September 23, 2019*

Good Morning,

We have very recently learned the industry move to stop the **PAYDAY RULE COULD BE IN JEOPARDY!**

Currently, if nothing else happens, **the rule will become effective on November 19, 2020 ([here](#))**. Even if the rule to rescind is published and announced it could potentially be reversed!



The expectation has been that the CFPB will issue another rule to rescind the payday rule soon, and our industry will be safe.

**HOWEVER, if the current rule goes into effect, it is everyone's expectation, including the CFPB, that practically all small-dollar lending will stop!**

We will hold a brief meeting on Tuesday (tomorrow) at 10:30 AM to explain how this can occur and explain how you can help prevent this rule from going into effect. Our backstop is President Trump. That's the bottom line!

We will have board members from all of the national trade groups on the call to answer questions.

## CLICK HERE TO REGISTER FOR THIS WEB MEETING

You can join either by telephone, PC or handheld device. If you plan on joining by handheld you may need to download the app [here now](#) from your device. For the best experience, we suggest you use a PC or handheld device. Whichever you use you will need to register in advance to join the meeting. After you register, we will email the connection information.

### PLEASE REGISTER NOW!

Remember, if this rule becomes effective, it will be curtains for most every one who makes small-dollar loans!

- Max

*Questions or comments?*

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