

On-Demand

2024

Webinar

Fees on the Squeeze: Overview and Update

Originally presented on
Thursday, October 24
(2.0 hours)

*Presented by Tricia E. Engelhardt, Esq.
Associate, Aldrich & Bonnefin, PLC**



WHO SHOULD ATTEND?

Please invite your compliance managers and staff, risk management officers, chief operations officers, internal auditors, and in-house counsel

Presented by Counsel for Bankers' Compliance Group®
ALDRICH & BONNEFIN, PLC

Aldrich & Bonnefin, PLC is pleased to invite you to a Webinar that will provide an overview of recent “junk fee” regulatory activities, and practice tips to avoid related UDAP/UDAAP pitfalls. According to a recent White House circular, “junk fees” are “unnecessary, unavoidable, or surprise charges that inflate prices while adding little to no value.” Over the past year, the CFPB and other regulators have used their UDAP/UDAAP authority to cite institutions for charging alleged “junk fees”. The CFPB has cited several examples of what it might consider “junk fees,” including fees for “late penalties, overdrafts, returns, using an out-of-network ATM, money transfers, inactivity, and more.”

Given UDAP/UDAAP’s inherent subjectivity, and the uncertainty surrounding the exact definition of a “junk fee,” the new world of “junk fee” regulation is ambiguous and concerning. During this Webinar, we will discuss how regulators are defining “junk fees” through enforcement actions and provide an overview of UDAP/UDAAP-related considerations in an effort to aid institutions in identifying potential “junk fee” red flags.

Highlights:

- Recent CFPB actions involving “junk fees,” including the Bureau’s recent “Junk Fees” special edition and Summer 2023 edition of its Supervisory Highlights publication.
- Recent FDIC and OCC overdraft-related guidance and regulatory actions.
- Recently proposed “junk fee” legislation.

ON-DEMAND STREAMING AVAILABLE



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*Janet Bonnefin has retired from the firm.

Fees on the Squeeze: Overview and Update—On-Demand

ON-DEMAND WEBINAR

This Webinar was originally presented on October 24, 2024. There will be no live Q&A sessions but the recording does include the recorded Q&A sessions. This program is 2.0 hours in length.

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