

**UNITED STATES OF AMERICA
CONSUMER FINANCIAL PROTECTION BUREAU**

ADMINISTRATIVE PROCEEDING
File No. 2022-CFPB-0006

In the Matter of:

U.S. Bank National Association

CONSENT ORDER

The Consumer Financial Protection Bureau (Bureau) has identified the following unlawful acts or practices of U.S. Bank National Association (Respondent, as defined below): (1) applying for and issuing credit cards and lines of credit for consumers without their knowledge and consent; (2) using or obtaining consumer reports of consumers who were not seeking an extension of credit from or involved in any form of credit transaction, account review, or account collection with Respondent, where the Respondent had no other permissible purpose for the consumer reports it used or obtained; (3) opening consumer deposit accounts without consumers' knowledge and consent; and (4) creating sales pressure on its employees that led to employees opening credit

cards, lines of credit, and deposit accounts without consumers’ knowledge and consent. The Bureau has concluded that Respondent’s acts or practices violated the Truth in Lending Act (TILA), 15 U.S.C. § 1601 et seq., and its implementing regulation, Regulation Z, 12 C.F.R. part 1026; the Fair Credit Reporting Act (FCRA), 15 U.S.C. §§ 1681b(f); and the Truth in Savings Act (TISA), 12 U.S.C. § 4301 et seq., and its implementing regulation, Regulation DD, 12 C.F.R. part 1030; and the Consumer Financial Protection Act of 2010 (CFPA), 12 U.S.C. §§ 5531 and 5536. The Bureau issues this Consent Order under §§ 1053 and 1055 of the CFPA.

I.

Jurisdiction

1. The Bureau has jurisdiction over this matter under §§ 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563 and 5565.

II.

Stipulation

2. Respondent has executed a “Stipulation and Consent to the Issuance of a Consent Order,” dated July 27, 2022 (Stipulation), which is incorporated by reference and is accepted by the Bureau. By this Stipulation, Respondent has consented to the issuance of this Consent Order by the Bureau under §§ 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563 and 5565, without

admitting or denying any of the findings of fact or conclusions of law, except that Respondent admits the facts necessary to establish the Bureau's jurisdiction over Respondent and the subject matter of this action.

III.

Definitions

3. The following definitions apply to this Consent Order:
 - a. "Affected Consumer" means any consumer potentially subjected to any of the Improper Sales Acts or Practices during the Notice Period.
 - b. "Board" means Respondent's duly elected and acting Board of Directors or a committee thereof.
 - c. "Consumer Financial Product or Service" is defined in 12 U.S.C. § 5481 and means any financial product or service that is described in one or more categories under— (A) paragraph (15) of 12 U.S.C. § 5481 and is offered or provided for use by consumers primarily for personal, family, or household purposes; or (B) clause (i), (iii), (ix), or (x) of paragraph (15)(A) of 12 U.S.C. § 5481, and is delivered, offered, or provided in connection with a consumer financial product or service referred to in 12 U.S.C. § 5481(5)(A).
 - d. "Consumer Reporting Agency" means a Consumer Reporting Agency as defined by 15 U.S.C. § 1681a(f).

- e. “Effective Date” means the date on which the Consent Order is entered on the administrative docket.
- f. “Findings Period” is from January 1, 2010, through December 31, 2020.
- g. “Improper Sales Acts or Practices” means applying for, opening, issuing, activating, or enrolling a consumer in, without the consumer’s knowledge and consent, credit cards, Premier lines of credit, Reserve lines of credit, or deposit accounts.
- h. “Notice Period” is from January 1, 2015, through December 31, 2021.
- i. “Regional Director” means the Regional Director for the Midwest Region for the Office of Supervision of the Consumer Financial Protection Bureau, or his or her delegate.
- j. “Related Consumer Action” means a private action by or on behalf of one or more consumers or an enforcement action by another governmental agency brought against Respondent based on substantially the same facts as described in Section IV of this Consent Order.
- k. “Relevant Conduct” means applying for, issuing, or opening credit cards, lines of credit, or deposit accounts; and engaging in sales practices with respect to those products, including by setting performance-management and sales goals for Respondent’s employees.

1. “Respondent” means U.S. Bank National Association, and its successors and assigns.

IV.

Bureau Findings and Conclusions

The Bureau finds the following:

4. Respondent is a national bank headquartered in Minneapolis, Minnesota. In 2021, Respondent had \$559 billion in total assets.
5. Respondent operates more than 2,800 full-service bank branches nationwide, through which it offers deposit and credit products.
6. Respondent is a “covered person” under 12 U.S.C. § 5481(6).
7. During the Findings Period, Respondent offered an array of Consumer Financial Products or Services, including savings and checking accounts (deposit accounts), credit cards, and Premier and Reserve lines of credit.
8. To increase sales of certain Consumer Financial Products or Services, Respondent imposed sales goals on bank employees as a factor in evaluating employee performance and implemented an incentive-compensation program that financially rewarded employees for selling Consumer Financial Products or Services. Respondent’s sales goals have included a point-based system, with different point values assigned to different products.

Respondent assigned the point values primarily based on the revenue that each product generated for the bank.

9. Respondent pressured employees to sell more products because doing so was in the interest of Respondent.
10. In response to sales pressure or to obtain incentive rewards, Respondent employees opened deposit accounts, submitted applications for and issued credit cards, and opened lines of credit linked to deposit accounts without consumers' knowledge and consent. These acts or practices involved a small percentage of Respondent's new accounts.
11. During the Findings Period, Respondent sometimes generated associated fees from products opened without consumers' knowledge and consent.
12. In 2016, Respondent began enhancing its processes for account opening and retention of affirmative consent. The number of accounts bearing indicia of non-authorization trended downward after these process improvements.
13. Throughout the Findings Period, Respondent used processes that were not reasonably designed to determine the full scope of Improper Sales Acts or Practices. Prior to 2016, Respondent primarily relied on consumers to self-identify or on consumers or employees to allege improper activity. Even when consumers or employees alleged Improper Sales Acts or Practices, Respondent only recorded or investigated the allegations if the allegation

was escalated above the bank-branch level. Respondent was aware that many allegations were not escalated or recorded. In 2016, Respondent began enhancing its processes for detecting and investigating sales misconduct.

14. Respondent's acts or practices described herein harmed Affected Consumers including through fees charged on unauthorized accounts; negative impacts to consumer credit profiles; the loss of control over personal identifying information; and the expenditure of consumer time and effort investigating the facts, seeking closure of unwanted accounts, and monitoring and mitigating harm going forward.

Respondent's violations of TILA

15. Under TILA, "no credit card shall be issued except in response to a request or application therefor." 15 U.S.C. § 1642. Regulation Z requires that no credit card shall be issued to any person except in response to an oral or written request or application for the card; or as a renewal of, or substitute for, an accepted credit card. 12 C.F.R. § 1026.12(a).
16. By issuing credit cards to consumers without the consumers' knowledge and consent and not in response to an oral or written request or application for the card or as a renewal of, or substitute for, an accepted credit card, Respondent violated TILA and Regulation Z, 15 U.S.C. § 1642; 12 C.F.R. § 1026.12(a).

Respondent's violations of FCRA

17. It was Respondent's practice to obtain consumer reports in the course of considering consumers for new credit cards and other credit products.
18. Respondent used or obtained consumer reports to consider consumers for new credit products even when the consumers had not applied for or did not want the products and where Respondent had no permissible purpose for the consumer reports.
19. Respondent used or obtained consumer reports without a permissible purpose in connection with unauthorized applications for credit cards.
20. Section 604(f) of FCRA mandates that consumer reports be used or obtained only for permissible purposes enumerated in the statute. 15 U.S.C. § 1681b(f).
21. Under FCRA, a "person shall not use or obtain a consumer report for any purpose unless—(1) the consumer report is obtained for a purpose for which the consumer report is authorized to be furnished" and one other condition is met. 15 U.S.C. § 1681b(f).
22. The authorized purposes specified in FCRA include consumer reports furnished "in connection with a credit transaction involving the consumer on whom the information is to be furnished and involving the extension of

credit to, or review or collection of an account of, the consumer.” 15 U.S.C. § 1681b(a)(3)(A).

23. By using or obtaining consumer reports without a permissible purpose, Respondent violated § 604(f) of FCRA, 15 U.S.C. § 1681b(f).

Respondent’s violations of TISA

24. TISA’s purpose is “to require the clear and uniform disclosure of— (1) the rates of interest which are payable on deposit accounts by depository institutions; and (2) the fees that are assessable against deposit accounts, so that consumers can make a meaningful comparison between the competing claims of depository institutions with regard to deposit accounts.” 12 U.S.C. § 4301(b). TISA further authorizes the Bureau to issue implementing regulations, including regulations to carry out these purposes. E.g., 12 U.S.C. § 4308(a).
25. TISA’s implementing regulation (Regulation DD), requires the disclosure of the annual percentage yield and interest rate, compounding and crediting information, balance information, fees, and more. 12 C.F.R. § 1030.4(b). Those disclosures must be made before account opening or a service is provided, whichever is earlier. 12 C.F.R. § 1030.4(a)(1)(i).
26. By opening deposit accounts without consumer authorization and, in the process, failing to provide the required disclosures to the account-holder

consumers as contemplated in TISA and Regulation DD, Respondent violated TISA and Regulation DD, 12 U.S.C. § 4301(b); 12 C.F.R. § 1030.4.

Respondent's violations of the CFPA

27. The CFPA prohibits “unfair, deceptive, or abusive” acts or practices. 12 U.S.C. §§ 5531 and 5536(a)(1)(B).
28. Respondent’s conduct violated the CFPA prohibition against abusive acts or practices because Respondent took unreasonable advantage of the consumers’ inability to protect their interests in selecting or using a product or service by opening credit cards, lines of credit, and deposit accounts without consumers’ knowledge and consent. 12 U.S.C. §§ 5531(d) and 5536(a)(1)(B).
29. Under § 1036(a)(1)(A) of the CFPA, it is unlawful for covered persons to “offer or provide to a consumer any financial product or service not in conformity with Federal consumer financial law, or otherwise commit any act or omission in violation of a Federal consumer financial law.” 12 U.S.C. § 5536(a)(1)(A).
30. By violating TILA, FCRA, and TISA, Respondent committed acts or omissions in violation of Federal consumer financial laws. Accordingly, Respondent violated § 1036(a)(1)(A) of the CFPA. 12 U.S.C. § 5536(a)(1)(A).

CONDUCT PROVISIONS

V.

Prohibited Conduct

IT IS ORDERED, under §§ 1053 and 1055 of the CFPA, that:

31. Respondent and its officers, agents, servants, and employees who have actual notice of this Consent Order, in connection with the Relevant Conduct, whether acting directly or indirectly, may not violate sections 1031 and 1036 of the CFPA, 12 U.S.C. §§ 5531 and 5536; TILA, 15 U.S.C. § 1601 et seq., and its implementing regulation, Regulation Z, 12 C.F.R. part 1026; TISA, 12 U.S.C. § 4301 et seq., and its implementing regulation, Regulation DD, 12 C.F.R. part 1030; or FCRA, 15 U.S.C. § 1681b(f), including by: engaging in Improper Sales Acts or Practices or setting performance-management and sales goals for its employees that foster Improper Sales Acts or Practices.

Required Conduct

32. Respondent must take the following affirmative actions:
 - a. Respondent must maintain policies and procedures to prevent and detect Improper Sales Acts or Practices that ensure that Respondent (i) devotes sufficient personnel and resources to monitor those practices;
(ii) appropriately handles consumer inquiries or complaints of Improper

- Sales Acts or Practices; (iii) appropriately handles employee inquiries, concerns, or complaints of sales pressure or Improper Sales Acts or Practices; (iv) tracks and addresses indicia of Improper Sales Acts or Practices; (v) provides employee training reasonably designed to prevent Improper Sales Acts or Practices and ensures that Respondent is identifying Consumer Financial Products and Services based on the consumer's wants and needs and the benefit to the consumer; and (vi) has performance-management and sales goals for its employees that are reasonably designed to prevent Improper Sales Acts or Practices.
- b. Respondent must maintain policies and procedures to collect and retain evidence demonstrating that a consumer has authorized the issuance or opening of a Consumer Financial Product or Service.

VI.

Compliance Plan

IT IS FURTHER ORDERED that:

33. Within 30 days of the Effective Date, Respondent must submit to the Regional Director for review a comprehensive compliance plan designed to ensure that Respondent's Relevant Conduct complies with all applicable Federal consumer financial laws and the terms of this Consent Order (Compliance Plan). The Compliance Plan must include, at a minimum:

- a. detailed steps for addressing each action required by this Consent Order;
 - b. a mechanism to ensure that the Board is kept apprised of the status of compliance actions; and
 - c. specific timeframes and deadlines for implementation of the steps described above, if not already implemented.
34. The Compliance Plan must include policies and procedures to identify, manage, mitigate, and report risks and misconduct associated with sales-related behaviors. It must also describe how Respondent prevents and detects sales misconduct and oversees the appropriateness, effectiveness, and timeliness of actions taken in response to sales misconduct.
35. To the extent it complies with the requirements set out in this Section, Respondent may submit its existing Sales Practices Oversight Program, including its Sales Practices Oversight Policy, as the Compliance Plan required by this Section.

VII.

Role of the Board

IT IS FURTHER ORDERED that:

36. The Board must review all submissions required by this Consent Order before submission to the Bureau.

37. Although this Consent Order requires Respondent to submit certain documents for the review or non-objection by the Regional Director, the Board will have the ultimate responsibility for proper and sound management of Respondent and for ensuring that Respondent complies with the laws that the Bureau enforces, including Federal consumer financial laws and this Consent Order.
38. In each instance that this Consent Order requires the Board to ensure adherence to, or perform certain obligations of Respondent, the Board must:
- a. authorize whatever actions are necessary for Respondent to fully comply with the Consent Order;
 - b. require timely reporting by management to the Board on the status of compliance obligations; and
 - c. require timely and appropriate corrective action to remedy any material non-compliance with Board directives related to this Section.

MONETARY PROVISIONS

VIII.

Order to Pay Redress

IT IS FURTHER ORDERED that:

39. Respondent agrees to retain or continue the retention of an unaffiliated third-party consulting firm (Consultant), and Respondent must, with the

Consultant, develop and implement the Redress Plan described in paragraphs 40-48 of this Consent Order.

40. Within 60 days of the Effective Date, Respondent must submit to the Regional Director for review and non-objection a comprehensive written plan for providing redress consistent with this Consent Order (Redress Plan). The Regional Director will have the discretion to make a determination of non-objection to the Redress Plan or direct Respondent to revise it. If the Regional Director directs Respondent to revise the Redress Plan, Respondent must revise and resubmit the Redress Plan to the Regional Director within 30 days. After receiving notice that the Regional Director has made a determination of non-objection to the Redress Plan, Respondent must implement and adhere to the steps, recommendations, deadlines, and timeframes outlined in the Redress Plan.
41. The Redress Plan must include and describe procedures, including data analytics and other methods, intended to reasonably identify:
 - a. Affected Consumers; and
 - b. the types and amounts of any fees or other monetary or non-monetary harm, including adverse effects on Consumer Reporting Agency information, incurred by each Affected Consumer.

42. The Redress Plan must include and describe procedures to provide, or confirm the prior provision of, redress to Affected Consumers. The Redress Plan must also include and describe procedures to provide redress to any consumers previously identified but not yet remediated who may have been impacted by Improper Sales Acts or Practices during the Findings Period. The Redress Plan must also include and describe procedures for the Respondent to support and provide to the Bureau any determination made by the Respondent that providing redress to particular Affected Consumers is impracticable.
43. Redress must include a return of all fees and costs incurred by Affected Consumers as a result of Improper Sales Acts or Practices, plus interest to account for the time-value of money if this interest is more than one dollar; and redress must include the correction, with prior consumer consent, of any errors in furnishing information to Consumer Reporting Agencies resulting from the Improper Sales Acts or Practices.
44. The Redress Plan must detail how Respondent will locate Affected Consumers for payment of redress and the steps Respondent will take with respect to consumers whose redress payments are returned as undeliverable or not cashed within a prescribed time.

45. The Redress Plan must include the form of the letter or notice that will be sent to Affected Consumers notifying them of any redress and offering to close the products or end the services without fees or penalties. Respondent must also describe the procedures by which Respondent will provide this notice to Affected Consumers.
46. Within 180 days after completing the Redress Plan, Respondent's Corporate Audit Services department must review and assess compliance with the terms of the Redress Plan and validate that the Redress Plan has been properly executed, and must report the results of the review and assessment in a written submission to the Board and to the Regional Director.
47. Respondent must provide all redress under the Redress Plan within one year of the Regional Director making a determination of non-objection to the Redress Plan, unless the Regional Director grants an extension of that deadline.
48. Respondent may not condition the payment of any redress to any Affected Consumer under this Consent Order on that Affected Consumer waiving any right.

IX.

Order to Pay Civil Money Penalty

IT IS FURTHER ORDERED that:

49. Under § 1055(c) of the CFPA, 12 U.S.C. § 5565(c), by reason of the violations of law described in Section IV of this Consent Order, Respondent must pay a civil money penalty of \$37,500,000 to the Bureau.
50. Within 10 days of the Effective Date, Respondent must pay the civil money penalty by wire transfer to the Bureau or to the Bureau's agent in compliance with the Bureau's wiring instructions.
51. The civil money penalty paid under this Consent Order will be deposited in the Civil Penalty Fund of the Bureau as required by § 1017(d) of the CFPA, 12 U.S.C. § 5497(d).
52. Respondent, for all purposes, must treat the civil money penalty paid under this Consent Order as a penalty paid to the government. Regardless of how the Bureau ultimately uses those funds, Respondent may not:
 - a. claim, assert, or apply for a tax deduction, tax credit, or any other tax benefit for any civil money penalty paid under this Consent Order; or
 - b. seek or accept, directly or indirectly, reimbursement or indemnification from any source, including but not limited to payment made under any

insurance policy, with regard to any civil money penalty paid under this Consent Order.

53. To preserve the deterrent effect of the civil money penalty in any Related Consumer Action, Respondent may not argue that Respondent is entitled to, nor may Respondent benefit by, any offset or reduction of any compensatory monetary remedies imposed in the Related Consumer Action because of the civil money penalty paid in this action or because of any payment that the Bureau makes from the Civil Penalty Fund. If the court in any Related Consumer Action offsets or otherwise reduces the amount of compensatory monetary remedies imposed against Respondent based on the civil money penalty paid in this action or based on any payment that the Bureau makes from the Civil Penalty Fund, Respondent must, within 30 days after entry of a final order granting such offset or reduction, notify the Bureau, and pay the amount of the offset or reduction to the U.S. Treasury. Such a payment will not be considered an additional civil money penalty and will not change the amount of the civil money penalty imposed in this action.

X.

Additional Monetary Provisions

IT IS FURTHER ORDERED that:

54. In the event of any default on Respondent's obligations to make payment under this Consent Order, interest, computed under 28 U.S.C. § 1961, as amended, will accrue on any outstanding amounts not paid from the date of default to the date of payment, and will immediately become due and payable.
55. Respondent must relinquish all dominion, control, and title to the funds paid to the fullest extent permitted by law, and no part of the funds may be returned to Respondent.
56. Under 31 U.S.C. § 7701, Respondent, unless it already has done so, must furnish to the Bureau its taxpayer-identification numbers, which may be used for purposes of collecting and reporting on any delinquent amount arising out of this Consent Order.
57. Within 30 days of the entry of a final judgment, consent order, or settlement in a Related Consumer Action, Respondent must notify the Regional Director of the final judgment, consent order, or settlement in writing. That notification must indicate the amount of redress, if any, that Respondent paid

or is required to pay to consumers and describe the consumers or classes of consumers to whom that redress has been or will be paid.

COMPLIANCE PROVISIONS

XI.

Reporting Requirements

IT IS FURTHER ORDERED that:

58. Respondent must notify the Bureau of any development that may affect compliance obligations arising under this Consent Order, including but not limited to a dissolution, assignment, sale, merger, or other action that would result in the emergence of a successor company; the creation or dissolution of a subsidiary, parent, or affiliate that engages in any acts or practices subject to this Consent Order; the filing of any bankruptcy or insolvency proceeding by or against Respondent; or a change in Respondent's name or address. Respondent must provide this notice, if practicable, at least 30 days before the development, but in any case no later than 14 days after the development.
59. Within 7 days of the Effective Date, Respondent must designate at least one telephone number and email, physical, and postal addresses as points of contact that the Bureau may use to communicate with Respondent.

60. Respondent must report any change in the information required to be submitted under Paragraph 59 at least 30 days before the change or as soon as practicable after the learning about the change, whichever is sooner.
61. Within 90 days of submission of a Compliance Plan, and again one year after the date of submission, Respondent must submit to the Regional Director an accurate written compliance progress report (Compliance Report) that has been approved by the Board, sworn to under penalty of perjury, which, at a minimum:
 - a. describes in detail the manner and form in which Respondent has complied with each such paragraph and subparagraph of the Consent Order, Compliance Plan, and Redress Plan; and
 - b. attaches a list of all persons and their titles who signed the Order Acknowledgment obtained under Section XII, unless previously submitted to the Bureau.

XII.

Order Distribution and Acknowledgment

IT IS FURTHER ORDERED that:

62. Within 7 days of the Effective Date, Respondent must submit to the Regional Director an acknowledgment of receipt of this Consent Order, sworn under penalty of perjury.

63. Within 30 days of the Effective Date, Respondent must deliver a copy of this Consent Order to each of its Board members and executive officers, and to its current Regional Managers who have responsibilities related to the subject matter of the Consent Order, as well as to any managers, employees, service providers, or other agents and representatives who have responsibilities related to Respondent's compliance with the Consent Order.
64. For 5 years from the Effective Date, Respondent must deliver a copy of this Consent Order to any business entity resulting from any change in structure referred to in Section XI, any new board members and executive officers, as well as to any managers, employees, Service Providers, or other agents and representatives who will have responsibilities related to Respondent's compliance with the Consent Order before they assume their responsibilities.
65. Respondent must secure a signed and dated statement acknowledging receipt of a copy of this Consent Order, ensuring that any electronic signatures comply with the requirements of the E-Sign Act, 15 U.S.C. § 7001 *et seq.*, within 30 days of delivery, from all persons receiving a copy of this Consent Order under this Section.
66. Within 90 days of the Effective Date, Respondent must provide the Bureau with a list of all persons and their titles to whom this Consent Order was

delivered through that date under Paragraphs 63-64 and confirmation that all recipients have acknowledged receipt.

XIII.

Recordkeeping

IT IS FURTHER ORDERED that:

67. For 5 years from the Effective Date, Respondent must create and retain the following business records:
 - a. documents and records necessary to demonstrate full compliance with each provision of this Consent Order, including all submissions to the Bureau.
 - b. quarterly reports documenting implementation and adherence to the Compliance Plan.
 - c. all documents and records pertaining to the Redress Plan, described in Section VIII above.
 - d. copies of all sales scripts; training materials; advertisements; websites; and other marketing materials related to opening new Consumer Financial Products or Services.
 - e. all consumer complaints and refund requests related to Improper Sales Acts or Practices by Respondent (whether received directly or indirectly, such as through a third party), and any responses to those complaints or

requests.

68. Respondent must provide the documents identified in Paragraph 67(b) to the Regional Director on a quarterly basis, and must make the additional documents identified in Paragraph 67 available to the Bureau upon the Bureau's request.

XIV.

Notices

IT IS FURTHER ORDERED that:

69. Unless otherwise directed in writing by the Bureau, Respondent must provide all submissions, requests, communications, or other documents relating to this Consent Order in writing, with the subject line, "*In re* U.S. Bank Sales Practices, File No. 2022-CFPB-0006," and send them by overnight courier or first-class mail to the below address and contemporaneously by email to Enforcement_Compliance@cfpb.gov:

Regional Director, Bureau Midwest Region
Supervision, Enforcement and Fair Lending
Consumer Financial Protection Bureau
230 S Dearborn St. Suite 1590
Chicago, IL 60604

XV.

Cooperation with the Bureau

IT IS FURTHER ORDERED that:

70. Respondent must cooperate fully to help the Bureau determine the identity and location of, and the amount of injury sustained by, each Affected Consumer. Respondent must provide such information in its or its agents' possession or control within 14 days of receiving a written request from the Bureau.

XVI.

Compliance Monitoring

IT IS FURTHER ORDERED that:

71. Within 30 days of receipt of a written request from the Bureau, Respondent must submit additional Compliance Reports or other requested information, which must be made under penalty of perjury; provide sworn testimony; or produce documents.
72. Respondent must permit Bureau representatives to interview any employee or other person affiliated with Respondent who has agreed to such an interview regarding: (a) this matter; (b) anything related to or associated with the conduct described in Section IV; or (c) compliance with the Consent Order. The person interviewed may have counsel present.

73. Nothing in this Consent Order will limit the Bureau's lawful use of civil investigative demands under 12 C.F.R. § 1080.6 or other compulsory process.

XVII.

Modifications to Non-Material Requirements

IT IS FURTHER ORDERED that:

74. Respondent may seek a modification to non-material requirements of this Consent Order (*e.g.*, reasonable extensions of time and changes to reporting requirements) by submitting a written request to the Regional Director.
75. The Regional Director may, in his or her discretion, modify any non-material requirements of this Consent Order (*e.g.*, reasonable extensions of time and changes to reporting requirements) if he or she determines good cause justifies the modification. Any such modification by the Regional Director must be in writing.

ADMINISTRATIVE PROVISIONS

XVIII.

IT IS FURTHER ORDERED that:

76. The provisions of this Consent Order do not bar, estop, or otherwise prevent the Bureau from taking any other action against Respondent, except as described in Paragraph 77. Further, for the avoidance of doubt, the

provisions of this Consent Order do not bar, estop, or otherwise prevent any other person or governmental agency from taking any action against Respondent.

77. The Bureau releases and discharges Respondent from all potential liability for law violations that the Bureau has or might have asserted based on the acts or practices described in Section IV of this Consent Order, to the extent such practices occurred before the Effective Date and the Bureau knows about them as of the Effective Date. The Bureau may use the acts or practices described in this Consent Order in future enforcement actions against Respondent and its affiliates, including, without limitation, to establish a pattern or practice of violations or the continuation of a pattern or practice of violations or to calculate the amount of any penalty. This release does not preclude or affect any right of the Bureau to determine and ensure compliance with the Consent Order, or to seek penalties for any violations of the Consent Order.
78. This Consent Order is intended to be, and will be construed as, a final Consent Order issued under § 1053 of the CFPA, 12 U.S.C. § 5563, and expressly does not form, and may not be construed to form, a contract binding the Bureau or the United States.

79. This Consent Order will terminate on the later of 5 years from the Effective Date or 5 years from the most recent date that the Bureau initiates an action alleging any violation of the Consent Order by Respondent, if such action is initiated within 5 years of the Effective Date. If such action is dismissed or the relevant adjudicative body rules that Respondent did not violate any provision of the Consent Order, and the dismissal or ruling is either not appealed or upheld on appeal, then the Consent Order will terminate as though the action had never been filed. The Consent Order will remain effective and enforceable until such time, except to the extent that any provisions of this Consent Order have been amended, suspended, waived, or terminated in writing by the Bureau or its designated agent.
80. Calculation of time limitations will run from the Effective Date and be based on calendar days, unless otherwise noted. Deadlines that fall on a weekend or federal holiday shall carry over to the following business day.
81. Should Respondent seek to transfer or assign all or part of its operations that are subject to this Consent Order, Respondent must, as a condition of sale, transfer, assignment, or other corporate action, obtain the written agreement of the transferee or assignee to comply with all applicable provisions of this Consent Order.

82. The provisions of this Consent Order will be enforceable by the Bureau. For any violation of this Consent Order, the Bureau may impose the maximum amount of civil money penalties allowed under §1055(c) of the CFPA, 12 U.S.C. § 5565(c). In connection with any attempt by the Bureau to enforce this Consent Order in federal district court, the Bureau may serve Respondent wherever Respondent may be found and Respondent may not contest that court's personal jurisdiction over Respondent.
83. This Consent Order and the accompanying Stipulation contain the complete agreement between the parties. The parties have made no promises, representations, or warranties other than what is contained in this Consent Order and the accompanying Stipulation. This Consent Order and the accompanying Stipulation supersede any prior oral or written communications, discussions, or understandings.
84. Nothing in this Consent Order or the accompanying Stipulation may be construed as allowing Respondent, its Board, officers, or employees to violate any law, rule, or regulation.

IT IS SO ORDERED, this 28th day of July, 2022.

Rohit Chopra

Rohit Chopra
Director
Consumer Financial Protection Bureau