

## In The News

# Eric Goldberg Urges CFPB Not to Reverse Earned Wage Access Precedent

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The Consumer Financial Protection Bureau (CFPB) is expected to issue guidance on earned wage access (EWA) products this year. Many observers believe the CFPB will conclude some or all of these products are credit under federal law – a reversal on its current standing. In a new *Law360* op-ed, Akerman CFS+ Practice Partner Eric Goldberg outlines why that decision may be a legal and policy misstep.

Goldberg also notes that should the CFPB reverse its guidance, consumers may lose access to EWA products, forcing consumers to turn back to costly alternatives.

“In states with annual percentage rate caps, consumers would have no choice but to turn to ‘more costly alternatives like traditional payday loans’ if those caps are shoehorned to apply to EWA,” Goldberg writes.

You can read the complete [article here](#).

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Eric I. Goldberg

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