

Robert W. Savoie



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education

University of Notre Dame Law School (J.D., 2010)

University of Mississippi (B.B.A., Managerial Finance and Banking Finance, 2007, *cum laude*)

admissions

Ohio

Louisiana

honors

- *Chambers* / FinTech Legal: Payments & Lending – USA
- *Chambers USA* / Nationwide – Financial Services Regulation: Consumer Finance (Compliance)
- The Conference on Consumer Finance Law, Member of the Governing Committee
- *Louisiana and Ohio Super Lawyers* “Rising Stars” (Banking), 2016–2019

What I most love to do is help companies grow.

Whether it is a Fintech startup coming out of stealth mode with its first product, or a major multinational company launching its 15th product – the joy is in the build. My clients turn to me to navigate federal and state compliance issues and advise them as they steadily build their business. The payoff is celebrating with my clients about a successful product launch or major geographic expansion, or privately sharing in the joy of their success when I drive past a billboard or hear a radio advertisement for a client. I’m very grateful that my clients trust me to partner with them on their business expansions. Clients of all sizes appreciate my enthusiasm for the work they do and the creative approach I take to help them reach their goals.

Robert Savoie helps financial technology companies (FinTechs) and other financial institutions attain and maintain regulatory compliance with the ever-changing laws and rules governing consumer financial services so they can avoid pitfalls and expand operations. Robert has built a nationally recognized reputation among clients and

- *New Orleans CityBusiness* “Ones to Watch” 2018

affiliations

Professional

- American Bar Association, Section of Business Law; Membership Development Board Vice-Chair (2020–present); Membership Vice-Chair (2018–2020); Member, Marketing Board (2018–2020); Committee on Consumer Financial Services; Co-Vice-Chair, Electronic Financial Services and Digital Currency Subcommittee (2021–present), Chair, Young Lawyers Subcommittee (2018–2020), and Vice-Chair, Young Lawyers Subcommittee (2016–2018); Small-Dollar Lending Taskforce Young Lawyer Liaison (2014–2016)
- Louisiana State Bar Association
- Nationwide Mortgage Licensing System State Regulatory Registry (NMLS SRR), [Industry Advisory Council Member](#); [Industry Development Working Group Member](#)

what my clients say

"Robert's business sense and intuition are invaluable. He has an ability to cut to the chase with efficiency. We have to add that Robert is very responsive, as any client will appreciate."

Client Commentary
Chambers FinTech Legal: Payments & Lending - USA, 2021

peers alike for his deep knowledge and skillful representation of companies in the FinTech space. Indeed, before age 40, Robert achieved the considerable honor of being Chambers band-ranked in two practice areas nationwide (FinTech Legal: Payments & Lending and Financial Services Regulation: Consumer Finance Compliance) — making him one of only 5 U.S. lawyers national recognized in both areas. Much like his clients who practice in an emerging, rapidly evolving industry, Robert's practice has grown and adapted to thrive in this innovative environment.

Robert's end goal is to have any regulatory authorities, or heaven forbid, a court of law, who examine his clients' operations walk away with a firm belief that his clients are good companies doing their best to do right by their customers. Robert takes a unique approach to combine sophisticated business structuring, cutting-edge policies and procedures, and agile business rules animated by a sense of fairness that help his clients align with both the spirit and the letter of applicable laws.

Robert's clients operate across the country and include financial technology companies and other start-ups, existing and emerging cryptocurrency exchanges, insurance technology (InsurTech) companies, as well as large mortgage lenders and servicers, marketplace lenders, automotive and personal property finance companies, small loan companies, national and state banks, and businesses engaged in merchant cash advance and factoring.

Robert has deep experience in helping companies expand and grow their business across the United States. When discussing business plans with his clients – who frequently become friends – Robert encourages them to look beyond one year down the road to three and five years out. He advises them of the obstacles they'll likely encounter and the measures they can take now to ease their burdens in the future.

Whether the discussion involves corporate structuring, financial considerations, licensing issues, consultations with regulatory agencies regarding innovative products (like the deployment of artificial intelligence and machine

learning in ongoing operations), the general regulatory outlook, or instituting a strategic multi-year plan to execute a painless Initial Public Offering (IPO) – Robert has done it many times and brings that knowledge to bear for each client. In this respect, he holds a unique perspective that goes far beyond black letter compliance with financial services laws, and acts as a fellow stakeholder in his client's operations.

In advising these organizations on the particulars of state and federal lending, licensing and debt collection laws, Robert helps them navigate the Truth in Lending Act (TILA), Fair Debt Collection Practices Act (FDCPA), Servicemembers Civil Relief Act (SCRA), Military Lending Act (MLA), Fair Credit Reporting Act (FCRA), Real Estate Settlement Procedures Act (RESPA) and equivalent state laws. He represents them in federal and state examinations, investigations and enforcement actions on these issues.

Robert frequently speaks on consumer financial services compliance topics, including FinTech issues, licensing, legislation and trends, and he regularly publishes updates pertaining to lenders of all types.

published articles

"U.S. House of Representatives Votes to Override OCC True Lender Rule," *ABA Business Law Today*, June Month-In-Brief: Business Regulation & Regulated Industries, June 30, 2021

"Military Lending Act, Servicemembers Civil Relief Act, and State Military Law Updates," *The Business Lawyer*, Volume 76, Issue 2, Spring 2021

Chapter Author, "Chapter 13: The Servicemembers Civil Relief Act" and "Chapter 14: Military Lending Act," *Consumer Finance Law: Understanding Consumer Financial Services Regulations*, ABA Publishing, Business Law Section, February 2021

"South Dakota Adds Mortgage Branch Registration Requirement," McGlinchey Consumer Financial Services Alert, July 1, 2020

"FDIC Issues Final Rule Codifying Valid When Made Doctrine," *ABA Business Law Today*, June Month-In-Brief: Business Regulation & Regulated Industries, June 2020

"FDIC Issues Final Rule Codifying Valid When Made Doctrine, Cites McGlinchey Attorney," McGlinchey Consumer Financial Services Alert, June 26, 2020

"Another 'unfathomable' decision: Colorado loans not valid when made," McGlinchey Consumer Financial Services Alert, June 22, 2020

"Developments in Fintech: The CFPB Product Sandbox and No-Action Letter Policy, State Sandboxes, and Federal Actions," *The Business Lawyer*, Volume 75, Issue 2, Spring 2020

"Federal and State Regulators Issue Joint Guidance Encouraging Financial Services Companies to Responsibly Accommodate Borrowers Impacted by COVID-19 and Advising on Business Continuity Planning," McGlinchey Consumer Financial Services Alert, March 18, 2020

"State Regulators Continue to Issue Special Guidance Allowing Financial Services Companies to Work Remotely Due to COVID-19," McGlinchey Consumer Financial Services Alert, March 17, 2020

"Financial Services Companies Should Review SCRA Policies and Procedures to Prepare for Possible Large Scale Activation of National Guard and Military Reserves Relating to COVID-19 Relief," McGlinchey Consumer Financial Services Alert, March 17, 2020

"State Regulators Begin to Address Coronavirus Licensing Implications for the Financial Services Industry," McGlinchey Consumer Financial Services Alert, March 10, 2020

"Top Questions Lenders Should Ask Fintech Partners," *Auto Finance Excellence*, November 6, 2019

"The Evolving Regulatory Response to Innovation: Special Purpose National Bank Charters, Regulatory Sandboxes, and No-Action Letters," *The Business Lawyer*, Volume 74, Issue 2, Spring 2019

"Transactions Involving Real Estate and Dwellings," *The Law of Truth in Lending*, 2018

"Ohio Enacts Law Regulating Mortgage Servicers and Holders of Servicing Rights," McGlinchey Consumer Financial Services Alert, January 3, 2019

"New Mexico Amends Small Loan Company Rules, Broadens License Applicability to Include Any Company Taking Loan Applications, and Requires Business Website Licensure," McGlinchey Consumer Financial Services Alert, October 12, 2018

"New York Department of Financial Services Issues Online Lending Report That Includes Recommendations Impacting More Than Online Lenders," McGlinchey Consumer Financial Services Alert, July 17, 2018

"Bank Partnership Programs and the Regulatory Response," *Journal of Taxation and Regulation of Financial Institutions*, Summer 2018

"Marketplace Lending and Fintech: The States Object," *The Business Lawyer*, Volume 73, Issue 2, Spring 2018

"Colorado Federal District Court Issues Remand Ruling in Closely Watched Bank Partner Litigation," McGlinchey Consumer Financial Services Alert, March 12, 2018

"Pennsylvania Issues Mortgage Servicing Regulations, Requires Separate Licensure," McGlinchey Consumer Financial Services Alert, February 16, 2018

"Reminder – Increase in Principal Balance Licensing Threshold to New Mexico Small Loan Act License is Effective January 1," McGlinchey Consumer Financial Services Alert, December 7, 2017

"Debt Buyer Developments in Colorado, Maine, and Oregon," McGlinchey Consumer Financial Services Alert, September 5, 2017

"Madden v. Midland Funding: District Court Edition," ABA Business Law Section Consumer Financial Services Committee Newsletter, June 2017

"Licensure Required for Lead Generators in Connecticut," McGlinchey Consumer Financial Services Alert, June 21, 2017

"Supreme Court Narrows FDCPA Coverage of Debt Purchasers," McGlinchey Consumer Financial Services Alert, June 20, 2017

"Some Servicing Entities May be Required to Obtain Licenses Following Maine's SP 444," McGlinchey Consumer Financial Services Alert, June 9, 2017

"After HB 182, Should Financial Services Companies Apply for a Vermont Loan Solicitation License?" McGlinchey Consumer Financial Services Alert, May 31, 2017

"Marketplace Lending Developments: A Survey of Federal and State Issues Confronting the Industry," *The Business Lawyer*, Vol. 72, Issue 2, Spring 2017

"New South Dakota Bills Provide Relief for Lenders," McGlinchey Consumer Financial Services Alert, March 21, 2017

"New York Legislature Removes Proposed Changes Impacting Creditors From New York's Executive Budget," McGlinchey Consumer Financial Services Alert, March 15, 2017

"Direct Lenders, Marketplace Lenders, Loan Brokers, and Student Loan Servicers Significantly Impacted by New York's Proposed Executive Budget," McGlinchey Consumer Financial Services Alert, February 10, 2017

"Urgent Wednesday Deadline for Licensed Lenders to Submit Amended Business Plan for Complying with New APR Cap to South Dakota Division of Banking," McGlinchey Consumer Financial Services Alert, November 14, 2016

"South Dakota's New APR Cap Raises Concerns for Lenders," McGlinchey Consumer Financial Services Alert, November 11, 2016

"CFPB v. CashCall: Another Concern for Partner Lending Models?" McGlinchey Consumer Financial Services Alert, September 12, 2016

"Federal Bill Introduced to Codify 'Valid When Made' Doctrine," McGlinchey Consumer Financial Services Alert, August 4, 2016

"CFPB Releases FDCPA Rule Outline; Creditor Collection Rule to Come," *Consumer Finance Law Quarterly Report*, Vol. 70, Nos. 1 & 2, 2016

"CFPB Releases FDCPA Rule Outline; Creditor Collection Rule to Come," McGlinchey Consumer Financial Services Alert, July 29, 2016

"Young Lawyers Subcommittee Spotlight," ABA Business Law Section Consumer Financial Services Committee Newsletter, July 25, 2016

"Consumer Lending to Military Members: The Military Lending Act Final Rule and Servicemembers Civil Relief Act Enforcement," *The Business Lawyer Annual Survey of Consumer Financial Services Law*, 71 Bus. Law. 759, Spring 2016

"Military Lending Act Update: One Week Left to Request Direct Access to DOD Manpower Data Center," McGlinchey Consumer Financial Services Alert, February 8, 2016

"Department of Defense Issues Final Rule Expanding Application of Military Lending Act," *The Consumer Finance Law Quarterly Report* Vol. 69 No. 1, 2015

"Madden v. Midland Funding: A Sea Change in Secondary Lending Markets," ABA Consumer Financial Services Committee Newsletter, December 14, 2015

"Transactions Involving Real Estate and Dwellings: Higher-Priced Mortgage Loans," *The Law of Truth in Lending*, Chapter 6.11, 2015 Supplement

"Department of Defense Issues Final Rule Expanding Application of Military Lending Act," McGlinchey Consumer Financial Services Alert, July 22, 2015

"A Survey of Small-Dollar Lending, State Law Trends, and CFPB Action," ABA Consumer Financial Services Committee, 101 Series Publications, July 1, 2015

"Transactions Involving Real Estate and Dwellings: High-Cost Mortgage Loans," *The Law of Truth in Lending*, ed. Update of

Truth in Lending by Ralph J. Rohner and Frederick H. Miller, Chapter 6.10, 2014

"Dodd-Frank Act Requirements for Escrow Amounts, High-Cost Mortgages, Homeownership Counseling, and Appraisal Requirements Take Shape," *The Business Lawyer*, February 2014

"Federal and Municipal Developments Affecting Debt Collection, Foreclosure, Servicemember and FCRA Requirements," *Consumer Finance Law Quarterly Report*, Volume 67, Nos. 3 & 4, 2013

"Lynn, Massachusetts Passes Foreclosure Protection Ordinance," McGlinchey Consumer Financial Services Alert, July 2013

"The Durbin Derby: Are There Any Winners?" *Business Law Today*, February 28, 2012

presentations

"Earned Wage Access: The Benefits and What to Watch Out For," Marketplace Risk Management Conference, San Francisco, CA, September 15, 2021

"Congressional Review Act and the OCC True Lender Rule: Implications for Private Education Lending," National Council of Higher Education Resources (NCHER) Private Education Loan Committee Call, April 14, 2021

"Collateral Damage for Traditional Banking: Valid When Made, True Lender, and Beyond," Emerging Issues in Banking Law CLE, December 8, 2020

"Working from Home: Compliance & Licensing Considerations Across Industries," 2020 Virtual Consumer Finance Legal Conference, October 7, 2020

"Litigation and Regulation Developments on True Lender and Valid-When-Made Issues," 2020 Virtual Consumer Finance Legal Conference, October 7, 2020

"Economic Trends: What Have They Done to Your Business and How Will This Continue to Affect You?" 2020 Virtual Consumer Finance Legal Conference, October 7, 2020

"The State and Federal Regulatory Landscape," RegTech, New York, NY, November 12, 2019

"Litigation Trends in Fintech," Conference on Consumer Finance Law Annual Consumer Financial Services Conference, Ft. Worth, TX, November 7, 2019

"Rolling Out a New Product," 2019 Consumer Finance Legal Conference, October 15, 2019, New Orleans, LA

"Innovation in Financial Services: Practical Applications, Regulator Reactions, and Compliance," 2019 Consumer Finance Legal Conference, New Orleans, LA, October 15, 2019

"State License Examination Trends and Best Practices," 2019 Consumer Finance Legal Conference, New Orleans, LA, October 15, 2019

"Alternative Data for Credit Approvals," ABA Consumer Financial Services Committee Business Law Section 2019 Annual Meeting, Washington, DC, September 13, 2019

"Artificial Intelligence and Its Impact on In House Counsel," ABA Consumer Financial Services Committee Business Law Section 2019 Annual Meeting, Washington, DC, September 13, 2019

"Making Sense of FinTech Regulation," Auto Finance Innovation Summit, San Diego, CA, May 15, 2019

"Meade v. Avant and its Impact on the Bank Partnership Program and Loan Securitization," ABA Business Law Section Spring Meeting, Vancouver, BC, March 29, 2019

"New Computer Overlords?: Responding to Promises and Threats of Machine Learning in Financial Services," In The Know ABA Business Law Section Webinar, March 25, 2019

"FinTechs and Community Banking – How are Banks Successfully Partnering With FinTechs and What are the Challenges and Opportunities?" 13th Annual Community Bank Technology and Compliance Funnels and Executive Forum, The Bank Advisors at Saltmarsh, Tampa, FL, September 28, 2018

"New Computer Overlords? Responding to the Promises and Threats of Machine Learning," ABA Business Law Section Annual Meeting 2018, Austin, TX, September 14, 2018

"OCC's Initiative for Fintech Companies," ABA Business Law Section Annual Meeting 2018, Austin, TX, September 13, 2018

"'Yes, there really are 50 of them' Online Lending State Licensing and Examination Challenges," ABA Consumer Financial Services Committee Business Law Section Spring 2018 Meeting, Orlando, FL, April 12, 2018

"Artificial Intelligence and Machine Learning – Business Applications, No-Action Letters, and Regulatory Compliance Issues," ABA Business Law Section Consumer Financial Services Committee Webinar, January 24, 2018

"Last Minute HMDA Compliance Overview: Where you Should Be on January 1," Lorman Banking Live Webinar, December 1, 2017

"Bank Partnership Programs and the Regulatory Response," The Review of Banking & Financial Services, November 2017

"Overcoming Hurdles in Online Lending," Short-Term Loan Bar Association Annual Conference, Santa Fe, NM, November 15, 2017

"Lead Generation and Aggregation," Short-Term Loan Bar Association Annual Conference, Santa Fe, NM, November 15, 2017

"Electronic Contracting in Banking: Going Paperless," Louisiana Bankers Association (LBA) Webinar, November 15, 2017

"Surviving a CFPB Examination and Investigation," National Council of Higher Education Resources (NCHER) 2017 Knowledge Symposium, New Orleans, LA, November 7, 2017

"Artificial Intelligence and Machine Learning Regulatory Compliance Issues," 2017 Citi Consumer Legal Conference, Irving, TX, October 31, 2017

"Regulatory Compliance Issues in Implementing Artificial Intelligence and Machine Learning," Client Webinar, October 25, 2017

"AI, Machine Learning, and Emerging Technology in Consumer Lending," 16th Annual Consumer Finance Legal Conference, New Orleans, LA, October 13, 2017

"SCRA, MLA, and the Adoption of State 'All-In' APR; MLA Compliance for Credit Cards," 16th Annual Consumer Finance Legal Conference, New Orleans, LA, October 13, 2017

"Online Lending Examination and Licensing Update," 16th Annual Consumer Finance Legal Conference, New Orleans, LA, October 12, 2017

"The Future of the Bank Partnership Program," 16th Annual Consumer Finance Legal Conference, New Orleans, LA, October 12, 2017

"Artificial Intelligence and Machine Learning Regulatory Compliance Issues in Banking," Client CLE Presentation, September 19, 2017

"Online Lending and E-Commerce 2.0," ABA Business Law Section Annual Meeting, Chicago, IL, September 15, 2017

"Preparing for HMDA: What You Should be Doing," Lorman Banking Live Webinar, June 1, 2017

"Balancing Innovation with Consumer Protection: How to Make it to Market in the Evolving Payments and FinTech Ecosystem," Payment Systems and FinTech Regulatory & Compliance Conference American Conference Institute, New York, NY, April 21, 2017

"CFPB Audits: Being Prepared and Staying Compliant to Save Time and Money," Lorman Banking Live Webinar, February 17, 2017

"State Licensing of Foreign Entities," 9th Annual NMLS Conference, Austin, TX, February 15, 2017

"General Licensing Update," 15th Annual Consumer Finance Legal Conference, New Orleans, LA, September 30, 2016

"Lead Generation Issues: General Vendor Management; Licensing Due Diligence Issues with Broker Licenses (Even for Non-Real Estate)," 15th Annual Consumer Finance Legal Conference, New Orleans, LA, September 29, 2016

"MLA & SCRA Update," 15th Annual Consumer Finance Legal Conference, New Orleans, LA, September 29, 2016

"FinTech/Online Lending," 15th Annual Consumer Finance Legal Conference, New Orleans, LA, September 29, 2016

"FinTech - Introduction and Overview," ABA Business Law Section "In the Know" Series Webinar, July 13, 2016

"CFPB Issues Final HMDA Rule: What this Means for You and Your Bank," Lorman Banking Live Webinar, June 1, 2016

"Payday Lending Compliance," NBI Webinar, February 24, 2016

"SCRA and Military Lending Issues," ABA Business Law Section Consumer Financial Services Committee Webinar, February 10, 2016

"Bank Partnership Lending Programs and the Impact of Madden v. Midland," ABA Business Law Section Consumer Financial Services Committee 2016 Winter Meeting, Park City, UT, January 9, 2016

"Expansion of the Military Lending Act Regulations and the Impact on Bank Products Panel Discussion," 2015 Louisiana Bankers Association (LBA) Bank Counsel Conference, New Orleans, LA, December 11, 2015

"Roundtable Discussion: NMLS Challenges," 14th Annual Consumer Finance Legal Conference, New Orleans, LA, October 23, 2015

"SCRA/MLA Update: Impact of New Rules on Military Lending," 14th Annual Consumer Finance Legal Conference, New Orleans, LA, October 22, 2015

"Mortgage Servicer Licensing Developments," 14th Annual Consumer Finance Legal Conference, New Orleans, LA, October 22, 2015

"State Licensing Developments: Expansion of NMLS and Other Recent Trends," 14th Annual Consumer Finance Legal Conference, New Orleans, LA, October 21, 2015

"CFPB Audits: Being Prepared and Staying Compliant to Save Time and Money," Lorman Banking Live Webinar, October 8, 2015

"Madden v. Midland Funding, LLC," ABA Consumer Financial Services Committee Monthly Call-In Program, September 30, 2015

"SCRA Compliance Requirements in the Wake of the Santander Consent Order," American Bar Association Business Law Section Annual Meeting, Chicago, IL, September 17, 2015

"Payday Lender Legalities: Tips and Tricks for the Attorney," Lorman Banking Live Webinar, July 16, 2015

"CFPB Audits: Being Prepared and Staying Compliant to Save Time and Money," Lorman Banking Live Webinar, April 9, 2015

"Servicemembers Civil Relief Act Update," October 17, 2014

"The Impact of the McMahon Decision and the FTC/CFPB's Position on Collecting Time-Barred Debt," ABA Business Law Section Annual Meeting Beer and CFS Basics, Chicago, IL, September 10, 2014

"Expansion of State Licensing Requirements and Traps for the Unwary," 12th Annual Consumer Finance Legal Conference, New Orleans, LA, October 17, 2013

"The (Slightly) Less Scary CFPB Final Rules," American Bar Association Consumer Financial Services Committee: Housing Finance Subcommittee Teleconference, May 8, 2013

"Update on State Regulator Examination Issues with Convenience Fees," 11th Annual Consumer Finance Legal Conference, New Orleans, LA, October 18-19, 2012