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## Payday Lenders Score Win: Operation Choke Point Lawsuit Proceeds to Discovery

Government must defend against violations of constitutional due process

ALEXANDRIA, Va., Sept. 25, 2015 /PRNewswire/ -- The Community Financial Services Association of America (CFSA) released the following statement regarding a decision by Judge Gladys Kessler of the U.S. District Court for the District of Columbia in *CFSA et al. v. Federal Deposit Insurance Corp. et al.*, No. 1:14-cv-00953. The court ruled ([http://cfsaa.com/Portals/0/2009\\_conf/A.pdf](http://cfsaa.com/Portals/0/2009_conf/A.pdf)) that it has jurisdiction to entertain the suit brought by CFSA and its member companies against the defendant federal agencies and that the Due Process Clause of the Fifth Amendment protects against the sort of government misconduct that CFSA has alleged. The lawsuit will now proceed to the discovery phase.

"Today's ruling validates our decision to engage in litigation to protect lawful, regulated businesses from the banking agencies' illegal Operation Choke Point. We are gratified by the Court's decision and look forward to moving forward with our case and having our day in court," said Dennis Shaul, CEO of CFSA.

"We are very pleased that the Court has validated our legal theory that the government agencies violate the Constitution when they use regulatory coercion and backroom administrative strong-arming to deprive law-abiding Americans of their bank accounts, their livelihoods, and their right to due process of law. Congress has already exposed significant FDIC wrongdoing and we are confident that we will be able to prove that the defendant agencies have engaged in a coordinated campaign of unconstitutional behavior," said CFSA legal counsel Charles J. Cooper of Cooper & Kirk.

The defendants in the lawsuit are the Federal Deposit Insurance Corporation (FDIC), The Board of Governors of the Federal Reserve System, The Office of the Comptroller of the Currency (OCC) and Thomas J. Curry, Comptroller of the OCC.

### **About the Community Financial Services Association of America**

The Community Financial Services Association of America (CFSA) is the only national organization dedicated solely to promoting responsible regulation of short-term credit products and consumer

protections through CFSA's Best Practices (<http://cfsaa.com/cfsa-member-best-practices.aspx>). As such, we are committed to working with policymakers, consumer advocates, and CFSA member companies to ensure that short-term credit is a safe and viable option for consumers.

SOURCE Community Financial Services Association of America

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