

M E M O R A N D U M

TO: Members of the Committee on Financial Services

FROM: Committee Majority Staff

DATE: January 8, 2026, *updated* January 9, 2026

SUBJECT: January 13, 2026, Subcommittee on Digital Assets, Financial Technology, and Artificial Intelligence Hearing: “Delivering for American Consumers: A Review of FinTech Innovations and Regulations”

On Tuesday, January 13, 2026, at 10:00 a.m. EST, the Subcommittee on Digital Assets, Financial Technology, and Artificial Intelligence of the Committee on Financial Services will hold a hearing in Room 2128 of the Rayburn House Office Building titled “Delivering for American Consumers: A Review of FinTech Innovations and Regulations.” The following witnesses will testify:

- **Ms. Jodie Kelley**, Chief Executive Officer, Electronic Transactions Association
- **Mr. Kevin Lefton**, Global General Counsel, Stream
- **Mr. Ram Palaniappan**, Founder and Chief Executive Officer, EarnIn
- **Mr. Todd Zywicki**, Law Professor, George Mason University Antonin Scalia Law School
- **Ms. Delicia Reynolds Hand**, Senior Director, Digital Marketplace, Consumer Reports

This hearing will examine the current financial technology (FinTech) landscape and how these products fit within the U.S. financial system and regulatory framework. The hearing will highlight how FinTech partnerships can expand the products and services offered by smaller financial institutions, while also evaluating legal and regulatory considerations, as well as exploring benefits of FinTech products and services to consumers.

Legislation Noticed

1. **H.R. ___, the *Earned Wage Access Consumer Protection Act* (Steil):** This discussion draft provides a clear federal framework for Earned Wage Access (EWA) service providers. It clarifies that earned wages provided to consumers through EWA products are not considered credit, and any fees, tips, or donations paid by a consumer to an EWA provider are not considered finance charges.
2. **H.R. ___, the *Fostering the Use of Technology to Uphold Regulatory Effectiveness in Supervision (FUTURES) Act* (Stutzman):** This discussion draft requires prudential regulators to individually assess their internal supervisory technologies, as well as their ability to upgrade these technologies, as necessary. The discussion draft requires agencies to then coordinate and submit a single report to Congress detailing their systems, procurement practices, technology workforce, data collection and sharing processes,

challenges in sharing and collecting data, and plans for future upgrades to their supervisory technology.

3. **H.R. ___, the *Financial Services Innovation Act of 2026 (Moore)*:** This discussion draft requires federal regulators to create Financial Services Innovation Offices (FSIOs) within their agencies to foster innovation in financial services. Once established, companies may apply for an “enforceable compliance agreement” with the respective FSIOs that, if accepted, will allow them to provide an innovative product or service under an alternative compliance plan.
4. **H.R. ___, the *Model Risk Management Modernization Act*:** This discussion draft directs federal financial regulators to clarify how existing model risk management guidance applies to activities that make substantial use of artificial intelligence and, where appropriate, to issue or update guidance accordingly.