



## SPRING 2026 COURSE SYLLABUS

Law 407-001 | FinTech Seminar | Spring 2026 | 2 credits

Professor(s): Bryan Mulcahey Wed. 8-10 pm EST | Final Exam: TBD

Office Hours: By appointment

### Course Description and Objectives

The innovative financial technology (FinTech) industry is largely being developed on top of existing laws and regulations. Students will consider the existing state and federal regulatory structures and how innovative financial services businesses and the industry as a whole are navigating and responding to regulatory challenges and roadblocks. This course will largely focus on the application of payments, lending, deposit taking, and digital assets. Because of the rapidly developing nature of this area and the shifting availability of guest speakers, assignments are subject to change.

### Grading Mode:

Grading is as follows: 20% in-class participation, 40% in-class final presentation, 40% final paper. We will discuss the structure of the final presentation and final paper during the first class.

### Participation Expectations

Students will be expected to have read all class assignments and be prepared to discuss cases, laws, and other materials assigned for each session. Students will also be expected to participate in group discussions, engage with guests, or otherwise present their findings to the class.

### Use of Technology & AI:

*Moderate Use Policy:* Students are encouraged to explore generative AI tools in this course for the purposes of better understanding background information such as fintech business models and exploring relevant laws and regulatory obligations. **However**, the final presentation will test each student's ability to advise clients in real-time with no access to AI or any materials for that matter, which more reasonably reflects private practice. For the final paper, students are allowed to utilize AI tools. Students are thus encouraged to be cognizant of how the use of AI in a responsible manner will best facilitate a deeper and accurate understanding of the area of law.

Recommended Background Reading: Banking as a Service: Opportunities, Challenges, and Risks of New Banking Business Models, Jason Mikula.

Course Schedule & Assignments:

Week / Date	Topic	Reading / Listening
Week 1 January 14, 2026	<b>Course Overview and Expectations</b> Introduction to Fintech and Regulatory Landscape	<a href="#">BaaS Overview</a> <a href="#">Fintech Compliance Overview</a>
<b>January 21, 2026</b>	<b>No Class</b>	<b>No Class</b>
Week 2 January 28, 2026	<b>Seeking Permission</b> Bank Partnerships vs. Self Licensure	<a href="#">High Level MTL vs. FBO</a> <a href="#">Detailed FBO Analysis</a> <a href="#">Lending Bank Partnerships</a> <a href="#">Partner Bank Consent Orders</a>
Week 3 February 4, 2026	<b>Deposit Taking</b>	<a href="#">Joint Regulator Statement on Deposit Products</a>  Read the first 20 or so pages of the <a href="#">Chime S1</a> to better understand the business model and risk factors. Then, skim the S1 for references to “bank partners”, “regulatory”, and “compliance”.
Week 4 February 11, 2026	<b>Payments and Money Transmission</b>	<a href="#">Money Transmission Overview</a> <a href="#">MTL Modernization Act Overview</a>
Week 5 February 18, 2026	<b>Lending</b> <b>Cards</b>	Lending: <a href="#">AFC FAQs</a> <a href="#">2025 Lending Licensing Updates</a>

		<p>Read the first 20 or so pages of the <a href="#">Klarna F1</a> to better understand the business model and risk factors. Then, skim the F1 for references to “bank partners”, “regulatory”, “licenses”, and “compliance”.</p> <p>Cards: <a href="#">BIN Sponsorship Overview</a></p> <p>Optional Podcast: <a href="#">Acquired: The complete history and strategy of Visa</a></p>
Week 6 February 25, 2026	Wealth Management	<p><a href="#">WealthTech Regulatory Issues</a></p> <p>Read the first 20 or so pages of the <a href="#">Wealthfront S1</a> to better understand the business model and risk factors. Then, skim the S1 for references to “bank partners”, “regulatory”, and “compliance”.</p>
Week 7 March 4, 2026	Digital Assets	<p><a href="#">SEC Project Crypto</a></p> <p><a href="#">Genius Act Overview</a></p>
<b>March 11, 2026</b>	<b>No Class</b>	<b>No Class</b>
Week 8 March 18, 2026	Anti-Money Laundering	<p><a href="#">Overview of BSA/AML</a></p> <p><a href="#">Block NYDFS Consent Order</a></p> <p><a href="#">Lineage Bank Consent Order</a></p>
Week 9 March 25, 2026	Consumer Protection	<a href="#">Major Consumer Protection Laws</a>

		<a href="#"><u>Fair Lending: Who has the responsibility?</u></a> <a href="#"><u>Dispute Resolution: Who has the responsibility?</u></a> <a href="#"><u>UDAP vs. UDAAP</u></a>
Week 10 April 1, 2026	Banking Data	<a href="#"><u>What is Open Banking?</u></a> <a href="#"><u>Overview on Current State of Open Banking</u></a>
Week 11 April 8, 2026	Future Forecasting / Banking Charters	<a href="#"><u>Overview and Types</u></a> <a href="#"><u>Business Logic of Chartering</u></a> <a href="#"><u>Comptroller Remarks on De Novo Banks</u></a>
<b>April 15</b>	<b>No Class</b>	<b>No Class</b>
<b>Week 12 April 22, 2026</b>	<b>Presentations</b>	<b>N/A</b>