

# Akeela White Analyzes US House Hearing on Credit Reporting Compliance Reforms

Featured Column in the April 27, 2026, Issue of the *ARM Compliance Digest*

In The News | 1 min read

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In the April 27, 2026, issue of the AccountsRecovery.net *ARM Compliance Digest*, Hinshaw partner Akeela White discusses a recent US House of Representatives Financial Services subcommittee hearing focused on the future of credit reporting.

The hearing featured a range of perspectives from banks, credit unions, and consumer advocates on proposed laws that could change how credit information is reported, challenged, and used in the financial industry.

For furnishers and other participants in credit reporting, the hearing made it clear that while accurate, complete credit data is very important, the rules may be changing in ways that could affect their compliance requirements and legal risks.

Akeela writes:

Industry witnesses largely supported the four bills. The American Bankers Association stressed that complete, accurate credit data is the backbone of sound lending decisions, while the American Financial Services Association warned that credit washing, bogus identity theft claims, and artificial score inflation are eroding the system's integrity. ACA International echoed those concerns, arguing that suppressing accurate credit information forces lenders to fly blind and ultimately hurts the consumers it is meant to protect.

Consumer advocates, however, pushed back. Chi Chi Wu of the National Consumer Law Center testified that every bill on the table benefits the large CRAs at consumers' expense, pointing to cases of people falsely flagged as criminals, wrongly denied jobs, or left homeless because of bureau errors. On alternative data, consumer groups warned that reporting negative rent and utility payments could hammer financially stressed renters during a housing affordability crisis and called for any such reporting to be positive-only and consumer-controlled.

Consumer Action and the Consumer Federation of America called the CFPB complaint bill “lopsided, wrong-headed, and harmful,” arguing it would obstruct legitimate complaints while shielding companies from accountability.

For furnishers, consumer reporting agencies, and other players in the credit reporting ecosystem, the stakes are real. These bills could reshape litigation exposure, compliance obligations, and the scope of reportable data. As the legislation moves through committee and potentially to the House floor, stakeholders should keep a close eye on developments and be ready to reassess their compliance frameworks accordingly.

**Read the full April 17, 2026, edition**

- AccountsRecovery.net *ARM Compliance Digest*: “[Lawmakers Clash Over Credit Reporting Reforms During House Hearing](#)” (April 27, 2026)

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