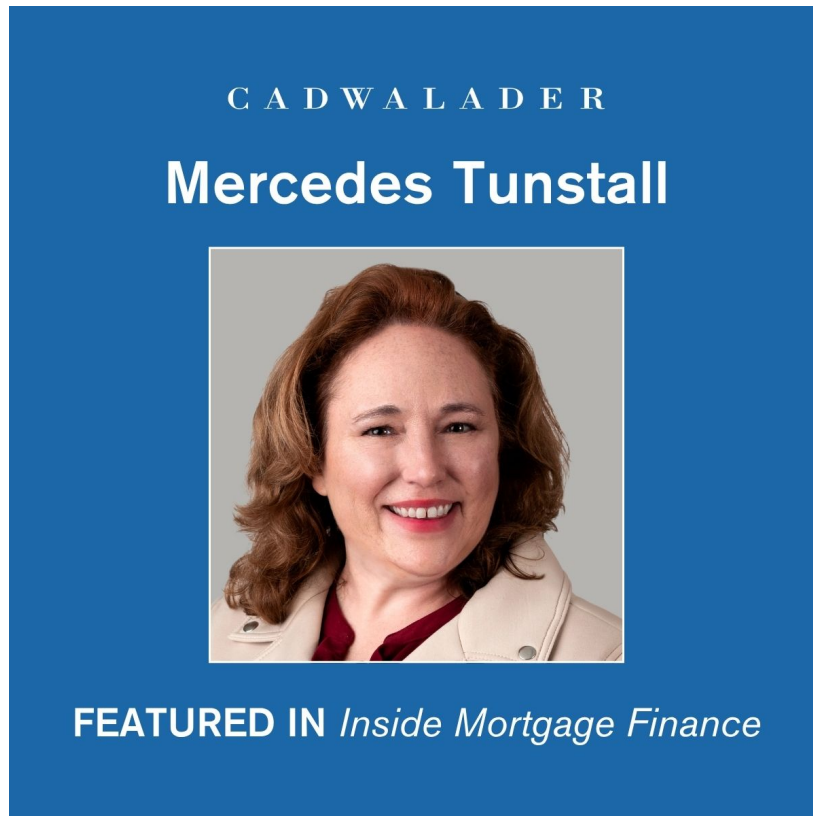


**CFPB Drops Lawsuit Against Student Loan ABS**

May 15, 2025



Cadwalader partner **Mercedes Tunstall** spoke with *Inside Mortgage Finance* about the Consumer Financial Protection Bureau's (CFPB) recent decision to rescind its lawsuit against the National Collegiate Student Loan Trusts.

The CFPB's voluntary dismissal marks the end of eight years of litigation and offers some relief to financial entities concerned about asset-backed securities being considered covered persons under the Consumer Financial Protection Act (CFPA). However, Mercedes cautioned that this relief could change with a new presidential administration.

"Unless Congress specifically changes the CFPA, then as soon as there's a new administration, there's nothing in the law that would extinguish the CFPB's arguments that they had previously," said Mercedes.

Read the full article [here](#) (subscription required).