

PRESS RELEASE

Baker Donelson Continues Growth of Financial Services Litigation and Compliance Group with Addition of Leading Regulatory Attorney R. Colgate Selden

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R. Colgate Selden, an attorney with more than 20 years of regulatory legal experience spanning senior government roles, private practice, and executive leadership positions in the financial services industry, has joined the national law firm Baker Donelson as a shareholder in the Firm's Financial Services Litigation and Compliance Group in Washington, D.C. Mr. Selden, who was a founding member of the Consumer Financial Protection Bureau (CFPB), is widely regarded as a leading authority on federal and state regulation of consumer and mortgage lending, financial technology, and related banking activities.

Lori Patterson, chair of Baker Donelson's Financial Services Litigation and Compliance Group, said, "Our clients in the financial services industry tell us that the complex regulatory environment continues to be among the biggest challenges they face. The type of experience and practical insights that Colgate brings play a tremendous role in effectively navigating those challenges, and we're excited to offer our clients the caliber of counsel that Colgate provides."

Mr. Selden advises clients involved in all aspects of consumer and mortgage loan operations on a broad spectrum of issues, including entity formation, new loan programs, technology development, mergers and acquisitions, securities, tax, intellectual property, licensing, compliance, vendor arrangements, transactions, enforcement, and risk management. His clients include banks, non-bank lenders, credit unions, investors, fintech firms, financial services companies, settlement service providers, home builders, insurers, appraisal management companies, lead generators, and outsourced service providers, as well as private and quasi-agency participants and ancillary service providers.

As a founding member of the CFPB, Mr. Selden was instrumental in developing key Dodd-Frank Act Title XIV rules. During his tenure in the Office of Regulations at the CFPB, he played a central role in shaping critical consumer finance regulations, contributing to the development, drafting, and implementation of major rulemakings. Mr. Selden also served as the CFPB team lead handling inquiries from industry stakeholders, consumer advocacy groups, and Congress on legal interpretations of the Truth in Lending Act (TILA) mortgage rules, the Fair Debt Collection Practices Act (FDCPA), and the Privacy of Consumer Financial Information rule (Regulation P). As a senior advisor on the Real Estate Settlement Procedures Act (RESPA) Section 8 policy team, he provided guidance on complex compliance issues and policy interpretation.

Mr. Selden is the latest addition to Baker Donelson's practice focused on consumer litigation and regulatory issues in the financial services industry. He joins a growing group of attorneys in the Firm's Washington, D.C. office with significant policy and regulatory backgrounds, including [Kara M. Ward](#), who has more than 15 years of experience in financial services, public policy, and regulatory law, including serving as an attorney and advisor with the U.S. Department of the Treasury, and [Elena G. Babinecz](#), who served more than 12 years at the CFPB as a regulatory authority on fair lending, small business lending, and language access.

[John McJunkin](#), managing shareholder of Baker Donelson's Washington, D.C. office, noted, "As part of our approach to being trusted advisors to our clients, we're focused on hiring legal talent with a deep understanding of the industries we serve. Colgate exemplifies that objective, and we're pleased to welcome him as another strategic addition to our growing financial services regulatory team."

"Baker Donelson is building a top-notch consumer financial services regulatory platform, and I am proud to join Kara Ward, Elena Babinecz, and other attorneys around the Firm to share our in-depth federal and related state regulatory experience across the housing and consumer finance space," said Mr. Selden. "This was a great opportunity to be part of a dynamic, team-oriented environment with a growing group that is effectively a one-stop shop for clients large and small. In addition to Baker Donelson's long-established consumer financial services litigation, banking, and privacy teams, it is a real advantage to have the Firm's full-service offering in other practice areas that clients in this space need, such as corporate, intellectual property, employment, M&A, litigation, and enforcement."

Before joining Baker Donelson, Mr. Selden co-founded and co-led a boutique regulatory firm serving mortgage, fintech, investor, and consumer finance clients nationwide. Earlier in his career, he served as a managing director and head of regulation and compliance for a mortgage technology and fulfillment services provider, where he oversaw all legal, regulatory, compliance, quality control, and risk matters. His government experience also includes serving as an attorney-adviser at the U.S. Department of the Treasury on the CFPB implementation team.

A graduate of Vermont Law School, Mr. Selden also holds an LL.M. from Georgetown University. He is a member of the Mortgage Bankers Association, where he serves on the Legal Issues Committee, and the Structured Finance Association, where he is a member of the Third Party Review Task Force. He also serves as an elected member of the Governing Committee of the Conference on Consumer Finance Law.