

January 2016
From the CEO and COO

HERE IS WHAT WE THINK FOR 2016

The Dodd-Frank Wall Street Reform and Consumer Protection Act was passed July 21, 2010. It is sweeping legislation affecting almost every part of the nation's financial services. But, what does it mean to me, as a business owner?

Basically, Dodd-Frank set consumer financial protection as a national priority and established the CFPB. What began as a focus on large banks and the mortgage industry has grown into much more. The CFPB is also taking on small banks, non-bank entities, college loans, credit cards, overdraft fees, collections, car dealer and rental businesses that extend credit and lend to customers, and much more.

For the payday, title loan, check cashing, installment lending and internet lending businesses, the CFPB has every one of you in its sights – regardless of how big or small, with one location or in multiple/multi-state locations, and everything in between.

As rules are being announced in 2016 and then probably enacted in 2017 or soon after, we strongly urge our clients and colleagues in these businesses to:

1. Put compliance software into place.

It is an affordable and manageable way to put measures into place that will help keep you in business. Yes, we have software. Yes, we developed the software for you because we know this is going to affect you. We already hear client stories about getting CFPB questionnaires and other inquiries. Being prepared is always the best strategy.

2. Continue to turn to eCASH as rules become effective.

We will be incorporating changes into our eCASH software. We promise to make it as easy and as integrated as possible in the go-forward. We are here for you. Based on our personal experience, we certainly understand your concerns.

We are already preparing and we hope you are too.

Scott Putnam, CEO
Terry Freeze, COO

eSoftware Solutions, Inc., is expert in web-based software development, training, and service.

We have a single mission:

Assist our clients in managing their business profitably and productively with easy to use, affordable and superior software.

Proudly headquartered in the Metro Area of the Capital City of Jackson, Mississippi

403 Legacy Park
Ridgeland, MS 39157

