

## Morgan Lewis Hires CFPB, FTC Pro In DC Office

By Jack Rodgers

*Law360 (July 1, 2024, 1:44 PM EDT)* -- Morgan Lewis & Bockius LLP has hired a public servant with more than 30 years of experience working in federal agencies that have oversight of financial services and consumer protection issues, the firm announced Monday.

Alice S. Hrdy is joining Morgan Lewis' Washington, D.C., office as a partner, after most recently serving as the former principal deputy assistant director of the Office of Supervision Policy at the U.S. Consumer Financial Protection Bureau.



Alice Hrdy

Hrdy spent about 14 years with the CFPB, but also worked at the Federal Trade Commission for more than 16 years. Her last role with the FTC was as an assistant director in the Bureau of Consumer Protection's Division of Financial Practices, according to her LinkedIn profile.

Hrdy will help advise corporations on how to best comply with financial regulations, and she'll assist clients in responding to investigations and other financial oversight agency actions.

Hrdy works with banks, financial services, fintech and technology companies and will represent clients before the Federal Reserve Board, the Federal Deposit Insurance Corp., as well as the FTC, the firm said.

A Georgetown University Law Center graduate, Hrdy clerked at the D.C. Superior Court, then joined the FTC as a staff attorney shortly after that role. She spent about 16 and a half years with the FTC in several roles, and after about four years as a staff attorney, was made an attorney adviser to the director of the Bureau of Consumer Protection, according to her LinkedIn profile.

Hrdy moved to the CFPB as an attorney adviser in 2011, according to her LinkedIn profile, but she was a detailee to the CFPB's implementation team from 2010 to 2011 when that agency was created. Working at Morgan Lewis is Hrdy's first role in private practice, according to her LinkedIn profile.

Hrdy told Law360 Pulse on Monday that her time in government was a "tremendous experience," and that she wanted to move into private practice to pursue new challenges and opportunities.

"I've done so much, and I've learned so much and now is a time for me to think about new challenges and new opportunities, and Morgan Lewis provides me all the opportunity a lawyer could ask for," Hrdy said.

She added: "To be in this particular practice at this point in time where the Consumer Financial Protection marketplace is so dynamic; it's changing, it's a challenge for everyone to stay on top of the trends and what's happening in the law, [and] what's happening in technology. Morgan Lewis was a perfect fit for me, and I'm just delighted to be here."

Hrды said consumer financial service issues were extremely dynamic, and her bank and nonbank clients are paying close attention to CFPB rulings. That includes with the agency's current focus on junk fees, fair lending issues, consumer data and privacy rights and with the bank and financial technology group partnerships.

Reflecting on her path to federal agency work, Hrды said that after her D.C. Superior clerkship, she wanted to stay in Washington, D.C., and "was fortunate to have the opportunity at the Federal Trade Commission," which she lauded as "a mighty agency with a very broad jurisdictional mandate."

She started at the FTC as an enforcement attorney, litigating on a range of topics, Hrды said.

"The FTC has enforcement authority over the [Fair Debt Collection Practices Act], the Fair Credit Reporting Act; all of the credit statutes, so that's where in my last position, I was very focused on consumer financial services," Hrды said.

Jami McKeon, Morgan Lewis' chair, said in a statement that the firm's clients were subjected to increasing financial regulatory oversight from agencies like the CFPB and the FTC, making Hrды's expertise an immediate benefit to firm clients.

"Alice's time at the CFPB and FTC adds an incomparable perspective and skill set to our litigation and regulatory enforcement practice that will empower our work on behalf of clients from traditional banks to nonbank companies supervised by financial regulatory agencies," McKeon said in a statement.

In April, Morgan Lewis hired career Covington & Burling LLP attorney Alexander Hastings to its D.C. team. His addition came days after Morgan Lewis hired a trio of Crowell & Moring LLP attorneys to its bench, two of whom are based in the firm's D.C. office.

J. Gordon Cooney Jr., who leads Morgan Lewis' global litigation practice, also said in a statement that the firm was "thrilled that Alice has joined" its D.C. litigation and regulatory team, which is made up of extraordinary U.S. government agency leaders.

"Her tenures at the CFPB and FTC, immersed in bank and nonbank supervision, compliance, and enforcement, will benefit our clients engaged with those agencies, among other regulators," Cooney said in a statement.

--Additional reporting by Tracey Read. Editing by Nicole Bleier.