

Ronald K. Vaske
Partner

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Background & Experience

Ron Vaske focuses on matters involving banking, payment systems, and commercial transactions. He provides advice to banks, service providers, program managers and financial services companies in nearly all areas of their business, including compliance, regulatory supervision and enforcement, privacy, data security, and third party relationships. He also advises on issues related to emerging payment systems and the implementation of new financial products.

Areas of Focus

Business and Finance, Banking and Financial Services, Consumer Financial Services

Ron regularly assists clients in relationships with financial institutions and third party service providers. Several of the clients he advises serve the under-banked and subprime markets.

Ron is an authority on the CARD Act and the Truth in Lending Act, the Equal Credit Opportunity Act; The Electronic Funds Transfer Act; The Dodd-Frank Act; and the Fair Credit Reporting Act.

Representative Matters

- Played instrumental role in litigation against the U.S. Consumer Financial Protection Bureau (CFPB), successfully blocking implementation of a Regulation Z amendment adopted by the Board of Governors of the Federal Reserve System in 2011 (*First Premier Bank v. United States Consumer Financial Protection Bureau*, 819 F. Supp. 2d 906 (D.S.D. 2011))
- Represented bank in appeal of material supervisory determination by FDIC in consumer

affairs examination

- Advised issuing bank in establishment of national credit card sponsorship program
- Advised bank in establishment of general purpose reloadable prepaid card program
- Advised national credit card issuer in connection with adverse findings by federal banking supervisory agency in targeted UDAAP examination
- Represented lead lender in documentation and negotiation of \$238 million senior secured loan facilities
- Represented agent in documentation and negotiation of \$380 million senior secured loan facilities

Professional Highlights

Recognition & Accomplishments

North Star Lawyer, Minnesota State Bar Association, 2013

Minnesota Super Lawyers, Rising Star, 2003-2004

Publications

Co-author, "Fast-Approaching Effective Date of Prepaid Rule Leaves Little Time to Address Significant Compliance Challenges," Ballard Spahr alert, February 5, 2019

Speaking Engagements

"The Use of Alternative Data in Online Lending Models and the Credit Process: Assessing Consumer Concerns, Regulatory Challenges, and the Implications of the CFPB's First No-Action Letter," American Conference Institute National Conference on FinTech and Emerging Payment Systems, New York, May 1, 2018

"The CFPB Final Rule on Prepaid Accounts: Implementation Delays, Compliance Challenges,

and Market Expectations," American Conference Institute's 18th National Forum, January 2018

"Consumer Litigation - TCPA and FDCPA Trends, Stale Debt Recovery & the CFPB," Lindquist & Vennum Card Issuer Workshop, October 4, 2017

"Regulatory Updates & Enforcement Trends - Prepaid, Credit & More," Lindquist & Vennum Card Issuer Workshop, September 28, 2017

2017 Advanced Lending Seminar, Complimentary Seminar, May 11, 2017

"CFPB Developments Other than The Final Rule on Prepaid Card Accounts Including Arbitration, Small Dollar Lending, and Enforcement Actions," American Conference Institute National Forum on Prepaid Card Compliance, Washington, D.C., January 30, 2017

2016 Sioux Falls Card Issuer Workshop, Complimentary Seminar, November 1, 2016

"Banking Case Law and Regulatory Update," Minnesota CLE, Banking Law Fall Round-Up, October 18, 2016

"Managing the Third-Party Servicers, Ensuring that Program Managers Have Proper Compliance Management Systems in Place, and Helping Less Sophisticated Program Managers Develop Robust Compliance Management Systems," American Conference Institute National Forum on Prepaid Card Compliance, Chicago, IL, September 26, 2016

2016 Advanced Lending Seminar, Complimentary Seminar, April 21, 2016

"Third Party Regulatory and Compliance Risks and UDAAP Issues Specific to Emerging Payment Systems and How to Best Manage Them," American Conference Institute National Forum on The Evolving Legal, Regulatory, and Enforcement

Landscape of Emerging Payment Systems, Chicago, IL, March 31, 2016

"Risks Associated with Tax Refunds on Prepaid Cards," American Conference Institute National Forum on Prepaid Card Compliance, Washington, D.C., January 28, 2016

2015 Card Issuer Workshop - Sioux Falls, Complimentary Seminar, October 22, 2015

"Credit, Debit, and Prepaid Cards: New Regulations and Reforms and Their Impact on Traditional Payment Methods," American Conference Institute 9th National Forum on The Evolving Legal, Regulatory, and Enforcement Landscape of Emerging Payment Systems, Chicago, IL, March 27, 2015

"UDAP/UDAAP, Third-Party Risks and Managing Third-Party Vendors: Regulatory and Compliance Considerations for New Payment Models," American Conference Institute National Forum on The Evolving Legal, Regulatory, and Enforcement Landscape of Emerging Payment Systems, Chicago, IL, March 27, 2015

2014 Sioux Falls Card Issuer Workshop, Complimentary Seminar, November 18, 2014

Lindquist & Vennum 7th Annual Advanced Lending Seminar, Complimentary Seminar, April 24, 2014

"Credit, Debit, and Prepaid Cards: New Regulations and Reforms and Their Impact on Traditional Payment Methods," American Conference Institute National Forum on The Evolving Legal, Regulatory, and Enforcement Landscape of Emerging Payment Systems, San Francisco, January 1, 2014

"Selected Legal Issues in Project Finance," FCS

Commercial Finance Group, Credit & Marketing Meeting, November 1, 2013

2012 Lindquist & Vennum Card Issuer Workshop, Complimentary Seminar, October 25, 2012

Community Activities

FarmHouse Fraternity Foundation, Trustee, 2012-present

Education

Creighton University School of Law (J.D. 1997)

South Dakota State University (B.S. 1990)

Admissions

Minnesota

South Dakota

Nebraska (Inactive)