



February 3, 2026

TO: Maryland House Economic Matters Committee

FROM: Judith (Hudy) Rosenberg, Director, State Government Affairs, American Fintech Council (AFC)

DATE: February 3, 2026

SUBJECT: House Bill 237

Position: Oppose.

Testimony:

Thank you, Chair Valderrama, and members of the House Economic Matters Committee. My name is Hudy Rosenberg, and I serve as the deputy director of State Government Affairs for the American Fintech Council (AFC). Thank you for providing me with the opportunity to testify in opposition to House Bill 237 today.

AFC is the premier trade association representing the largest financial technology (Fintech) companies, including the largest number of Earned Wage Access (EWA) providers. Our mission is to promote responsible innovation in financial services and encouraging sound public policy.

Last October, House Bill 1294 (the “EWA Law”) took effect, creating the first and only formal regulatory framework for EWA in the State of Maryland. Through collaboration between Maryland legislators, OFR leaders, industry, and consumer advocates, the EWA Law ensured responsible EWA providers could operate, OFR maintained prudent oversight, and that workers received proper protections.

To date, OFR continues to process EWA providers’ license applications. However, only four AFC members, of the 20 EWA providers our association represents, have received their licenses.

Thus, it is clear that it has yet to be executed fully by OFR.

With this context, we express our opposition in advancing HB 237. Reengaging on the EWA issue when the existing regulatory framework has not been fully implemented seems incongruent with the legislative intent and efforts of this committee to pass the EWA Law.

The existing EWA Law was constructed to provide adequate methods to determine if any amendments would be necessary. To pursue legislation that would reopen the provisions of the EWA Law does not give adequate respect to the thoughtful policy mechanisms put in place just months prior to the introduction of HB 237.

We therefore ask the committee to reject HB 237 and instead work with OFR to ensure that they fulfill their existing statutory obligations in administering the legislature's intent within the EWA Law.

Thank you again for the opportunity to raise our concerns and oppose this bill.