HUSCH BLACKWELL



Shelby Lomax

SENIOR ASSOCIATE

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OVERVIEW

Shelby draws on her consumer and commercial banking experience when advising banks, fintech companies, lenders, and other clients in the financial industry on regulatory compliance issues.

Prior to attending law school, Shelby had a successful career as a banker, serving both consumer and commercial clients. She managed several bank branches in Nashville before accepting a role as a commercial relationship manager. Shelby was particularly passionate about advising clients on complex financial products and providing easily understandable solutions to meet their financial needs. Because of her passion for helping others navigate complex issues, Shelby enrolled in law school with the intent of helping financial institutions navigate emerging and complex regulations.

At Husch Blackwell, Shelby helps banks, nonbank lenders, and other financial clients navigate regulatory compliance matters, including those inherent in the development of new products, marketing initiatives, and compensation plans; expansion into new jurisdictions; and regulatory audits. She is extensively familiar with issues related to the Truth-In-Lending Act (TILA), the TILA-RESPA Integrated Disclosure Rule (TRID), the Real Estate Settlement Procedures Act (RESPA), the Fair Debt Collection Practices Act (FDCPA), and the Fair Credit Reporting Act (FCRA). Shelby is also experienced with alternative finance, small business lending, merchant cash advance transactions, and money transmission licensing. In addition, she maintains a robust Bank Secrecy Act/Anti-Money Laundering (BSA/AML) practice.

Industry

Financial Services & Capital Markets

Services

Alternative Commercial Finance
Banking & Finance
Consumer Financial Services
Credit Unions
Financial Institutions M&A and Regulatory Compliance
Financial Services Litigation
Fintech

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Shelby's years as a banker mean that she understands the lending industry from the inside, and she's familiar with bank operations and the practical implications of regulatory requirements. She knows firsthand that any legal advice from outside counsel needs to be advice that can realistically be implemented, and she understands the internal risk assessments inherent in implementation. Clients value Shelby's ability to think not only like an attorney, but also like a banker, lender, or business owner.

Experience

- Represented First Citizens Bancshares, Inc. in its all-stock merger with Park National Corporation.
- Worked with multiple fintechs and online lenders to expand operations to new jurisdictions through licensing and compliance with various state consumer lending regulations.
- Worked with payments company on regulatory compliance issues relating to licensing requirements and developing a BSA/AML program.
- Performed compliance management system regulatory audits to prepare for initial and future audits.
- Drafted policies and procedures relating to BSA/AML, FCRA, and other regulatory requirements.
- Advised and assisted clients with remediation reviews of business practices relating to servicing of mortgage loans.
- Represented PCB Financial in its recently announced acquisition of Northern California Bancorp where NCB and its wholly owned subsidiary Monterey County Bank are now wholly owned subsidiaries of PCB.

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Recognition

- *Best Lawyers: Ones to Watch® in America*
  - Banking and Finance Law, 2024-2027
  - Financial Services Regulation Law, 2026 and 2027
- Nashville Top 30 Under 30, 2016-2017

Education

- J.D., Belmont University - College of Law
  - *magna cum laude*
  - *Belmont Law Review*, Associate Editor
- B.S., Florida State University

Admissions

- Tennessee
- Colorado
- U.S. District Court, Eastern District of Tennessee
- U.S. District Court, Middle District of Tennessee
- U.S. District Court, Western District of Tennessee

Community Leadership

- STARS, Board Member; Finance Committee, 2016-present
- Cystic Fibrosis Foundation Tomorrow's Leaders Council, 2017-2020
- Young Leader's Council Alumni, 2015

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*Contact Shelby to set up an in-person consultation by appointment in the Nashville office.



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