

borrowers.⁵⁶ In 2016, the Bureau had ordered LendUp to pay \$1.83 million in consumer redress and a \$1.8 million civil penalty, and to stop misleading consumers with false claims about the cost of loans and the benefits of repeated borrowing. In the complaint, the CFPB alleges that, in violation of the 2016 order, LendUp has continued with much of the same illegal and deceptive marketing. The CFPB also alleges that LendUp illegally failed to provide timely and accurate notices to consumers whose loan applications were denied.

LendUp, headquartered in Oakland, California, offers single-payment and installment loans to consumers and presents itself as an alternative to payday lenders. A central component of LendUp's marketing and brand identity is the "LendUp Ladder." LendUp told consumers that by repaying loans on time and taking free courses offered through its website, consumers would move up the "LendUp Ladder" and, in turn, receive lower interest rates on future loans and access to larger loan amounts.

According to the CFPB's complaint, LendUp was not telling consumers the truth. The CFPB's investigation found that 140,000 repeat borrowers were charged the same or higher interest rates for loans after moving up to a higher level on the LendUp Ladder. The investigation also found that many borrowers had their maximum loan size reduced, even after reaching the highest level on the ladder.

The CFPB alleges that LendUp violated the CFPB's 2016 consent order, the CFPA, ECOA, and ECOA's implementing regulation, Regulation B. Specifically, the CFPB alleges that LendUp:

- *Deceived consumers about the benefits of repeat borrowing:* LendUp misrepresented the benefits of repeatedly borrowing from the company by advertising that borrowers who climbed the LendUp Ladder would gain access to larger loans at lower rates when, in fact, that was not true for tens of thousands of consumers.
- *Violated the CFPB's 2016 consent order:* The CFPB's 2016 consent order prohibits LendUp from misrepresenting the benefits of borrowing from the company. LendUp's continued misrepresentations about the LendUp Ladder violate this order.
- *Failed to provide timely and accurate adverse action notices:* Adverse action notices inform

consumers why they were denied credit, and timely and accurate notices are vital to maintaining a transparent underwriting process and protect consumers against credit discrimination. LendUp failed to provide adverse-action notices within the 30 days required by ECOA for over 7,400 loan applicants. LendUp also issued over 71,800 adverse-action notices that failed to accurately describe the main reasons why LendUp denied the application as required by ECOA and Regulation B.

The CFPB is seeking an injunction, damages or restitution to consumers, disgorgement of ill-gotten gains, and the imposition of a civil money penalty.

LendUp is also subject to a 2021 stipulated final judgment that resolved the CFPB's claims that LendUp violated the Military Lending Act in connection with its extensions of credit.⁵⁷

Rohit Chopra,

Director, Bureau of Consumer Financial Protection.

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BILLING CODE 4810-AM-P

DEPARTMENT OF ENERGY

Environmental Management Site-Specific Advisory Board, Northern New Mexico

AGENCY: Office of Environmental Management, Department of Energy.

ACTION: Notice of open in-person/virtual hybrid meeting.

SUMMARY: This notice announces an in-person/virtual hybrid meeting of the Environmental Management Site-Specific Advisory Board (EM SSAB), Northern New Mexico. The Federal Advisory Committee Act requires that public notice of this meeting be announced in the **Federal Register**.

DATES: Wednesday, January 19, 2022; 1:00 p.m.–5:00 p.m.

ADDRESSES: This hybrid meeting will be open to the public virtually via WebEx only. To attend virtually, please contact the Northern New Mexico Citizens Advisory Board (NNMCAB) Executive Director (below) no later than 5:00 p.m. MT on Friday, January 14, 2022.

Board members, Department of Energy (DOE) representatives, agency liaisons, and support staff will participate in-person, strictly following COVID-19 precautionary measures, at:

⁵⁷ The stipulated final judgment can be found at: <https://www.consumerfinance.gov/about-us/newsroom/consumer-financial-protection-bureau-settles-with-lendup-loans-llc-for-military-lending-act-violations/>.

Ohkay Owingeh Conference Center, 68 New Mexico 291, Ohkay Owingeh, New Mexico 87566.

FOR FURTHER INFORMATION CONTACT:

Menice B. Santistevan, NNM CAB Executive Director, by Phone: (505) 699-0631 or Email: menice.santistevan@em.doe.gov.

SUPPLEMENTARY INFORMATION: *Purpose of the Board:* The purpose of the Board is to make recommendations to DOE-EM and site management in the areas of environmental restoration, waste management, and related activities.

Tentative Agenda:

1. Consideration of Two Draft EM SSAB Chairs Recommendations
2. Presentation on Status of 2022 Consent Order Appendix B Milestones and Targets
3. Various program updates

Public Participation: The in-person/online virtual hybrid meeting is open to the public virtually via WebEx only. Written statements may be filed with the Board no later than 5:00 p.m. MT on Monday, January 17, 2022, or within seven days after the meeting by sending them to the NNM CAB Executive Director at the aforementioned email address. Written public comments received prior to the meeting will be read into the record. The Deputy Designated Federal Officer is empowered to conduct the meeting in a fashion that will facilitate the orderly conduct of business. Individuals wishing to submit public comments should follow as directed above.

Minutes: Minutes will be available by emailing or calling Menice Santistevan, NNM CAB Executive Director, at menice.santistevan@em.doe.gov or at (505) 699-0631.

Signed in Washington, DC, on December 8, 2021.

LaTanya Butler,

Deputy Committee Management Officer.

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BILLING CODE 6450-01-P

DEPARTMENT OF ENERGY

Agency Information Collection Extension

AGENCY: National Nuclear Security Administration, U.S. Department of Energy.

ACTION: Notice of request for comments.

SUMMARY: The Department of Energy (DOE), pursuant to the Paperwork Reduction Act of 1995, intends to extend for three years, an information collection request with the Office of Management and Budget (OMB).

⁵⁶ A copy of the complaint is available at: https://files.consumerfinance.gov/f/documents/cfpb_lendup-loans-llc_complaint_2021-09.pdf.