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NAD's Newfound Interest in Financial Services

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In 2025, the National Advertising Division saw a notable uptick in challenges involving the financial services industry. Historically viewed as a forum focused on categories like food, cosmetics, personal care, household goods, and telecom, NAD is now directing additional attention toward debt-relief, credit-improvement, and broader financial services advertising. That shift is reflected not only in several competitor-initiated challenges but, notably, in two recent monitoring actions NAD opened on its own this year—both involving national debt-settlement companies. This elevated activity comes at a time when the Consumer Financial Protection Bureau is facing mounting operational and enforcement constraints, creating an environment in which NAD's role has become increasingly consequential.

The first NAD-initiated action, *Achieve Debt Resolution* (Case #7421), challenged claims like "Get rid of your debt, get back to your life," promises that consumers could resolve debt "faster" within 24–48 months, and testimonial statements claiming a rapid end to creditor harassment. NAD determined that these representations lacked critical context: the advertiser only settles unsecured, enrolled debt; "faster" resolution must be evaluated relative to credit-card minimum payments; debt-settlement programs typically last years; and creditors may continue contacting consumers while debts remain unresolved.

NAD required Achieve to revise claims about "low" monthly payments to "lower" monthly payments, to include proximate disclosures, and to state that the featured customer from its testimonial ad took more than three years to complete the program.

In another monitoring case, *National Debt Relief* (Case #7420), NAD examined similar themes and again took issue with broad claims suggesting fast, comprehensive debt elimination. The advertiser made claims like "Get out of debt faster than you think" and testimonials asserting the customer was "now debt free." NAD found that the advertising conveyed unsupported messages that all debt could be eliminated within 24–48 months and that consumers could expect substantial savings (e.g., "50% before fees" or "30% including fees"), even though the advertiser's own data showed far lower typical savings.

NAD concluded that these statements required qualification, recommending the advertiser clarify that only unsecured, enrolled debt qualifies; benchmark "faster" in comparison to minimum payments; present typical savings rather than best-case scenarios; and disclose the length of time required for individuals in the featured testimonials to complete the program (in this case, 44 months). NAD also found that the phrase "debt free" was unsupported without clarifying that the statement referred only to enrolled debt.

These monitoring cases illustrate NAD's increasing institutional focus on debt-relief and financial-hardship advertising. They also signal NAD's recognition that financial services advertising presents heightened consumer-protection concerns: consumers turning to debt settlement are, by definition, financially distressed and particularly susceptible to overbroad promises about speed, savings, or relief from creditor contact. In both cases, NAD intervened proactively—without a competitor challenge—to recalibrate the messaging to align with actual consumer outcomes, typical timelines, and program limitations.

This activity also reflects a broader regulatory context. While the CFPB remains the federal agency charged with policing deceptive practices in debt-relief, credit-repair, and broader consumer-finance markets, it has faced significant operational headwinds over the past year. Public reporting indicates that the Bureau has withdrawn or slowed key rulemakings, dropped multiple enforcement actions (including those against major firms), and is confronting intensifying legal challenges to its funding structure and enforcement authority. Budgetary constraints are forecast as early as 2026. Even where the CFPB continues to pursue cases, these pressures have slowed the cadence and reach of federal oversight at a moment when digital financial services advertising is proliferating across platforms at unprecedented speed.

In that environment, NAD is increasingly functioning as a critical gap-filler. While it cannot impose civil penalties, it can move rapidly, provide detailed guidance, and require meaningful revisions in the very areas where consumers are most vulnerable—and where federal oversight may be inconsistent or delayed. And it can refer non-compliant advertisers to other enforcement bodies like the FTC or state attorneys general. For advertisers in the financial services industry, these decisions underscore the importance of monitoring NAD activity. NAD's growing attention to the sector means its decisions now operate as a form of shadow regulation in the financial services industry: setting expectations for substantiation, disclosure, and testimonial practices; offering a venue for competitor challenges; and shaping the standards against which digital financial services advertising will be judged.

The Kilpatrick Advertising team will continue to monitor developments in financial services advertising. For guidance based on these recent decisions, please reach out.