

Erica Susan Khalili



EXPERIENCE: **Lead Bank**, Kansas City, Missouri and New York, New York **January 1, 2023 - Present**

- Co-founded Lead Bank and serve as Chief Legal and Risk Officer, helping build and scale a Missouri state-chartered, FDIC-supervised bank focused on banking-as-a-service and digital assets, payments, cards, lending, and deposit products.
- Built and oversee the legal, compliance, and enterprise risk framework supporting Lead's full-service BaaS platform, including governance across new programs, partner oversight, regulatory engagement, and issue management.
- Helped position Lead as a scaled bank partner for fintechs, supporting a platform that serves more than 100 customers, processes more than 3 million monthly loan and card transactions, 1.2 million payment transactions totaling \$2.7 billion, and maintains more than 75 FBO accounts with over 1 million subaccounts.
- Led a legal and compliance operating model designed for high-growth fintech partnerships, including partner diligence, marketing and collateral review, true-lender controls, audit readiness, and ongoing program management calibrated to product and partner risk.
- Directed enterprise risk and second-line oversight for the bank and its partner ecosystem, with responsibility spanning enterprise risk management, third-party risk, exam and issue management, and reporting to management committees and the Board.
- Partnered closely with product, engineering, operations, and finance to launch and govern complex fintech programs, using detailed funds flows, data schemas, diligence workstreams, and bank committee approvals to move products from concept to launch.
- Helped maintain a strong regulatory posture while scaling innovation, supporting FDIC, Missouri Division of Finance, and Federal Reserve-facing governance for a fast-growing bank holding company and BaaS platform.

Square, Inc., San Francisco, California and New York, New York **April 2016 – January 2022**

Deputy General Counsel, Block, Inc. (f/k/a Square Inc.) and General Counsel Square Financial Services

- Lead cross-functional team to prepare, submit and support the approval of and build of the first industrial loan company banking charter in over a decade.
- Advise relevant business team and internal stakeholders regarding state and federal regulatory compliance matters and legal and regulatory updates and provide counsel in accordance with identified risk tolerance levels.
- Draft and negotiate contracts with institutional investors in connection with the sale and financing of "Square Capital Program" commercial loans and provide support for capital markets team on all aspects of investor relations.
- Support development of commercial debt collection program for various loan products in accordance with state and federal law.
- Counsel business unit regarding expansion of lending products via strategic partnerships with referral partners and new product launches with respect to legal, regulatory and commercial matters.
- Lead a team of product and regulatory counsels and supporting personnel for commercial and consumer lending and depository products and banking services.

Mayer Brown LLP, New York, New York **August 2014 – April 2016** and Chicago, Illinois **October 2007 – June 2012**

Associate, Banking and Finance

- Represented issuers, borrowers, fintech platforms, underwriters, banks, and commercial paper conduits in all aspects of various private and public asset-backed securities offerings, secured and unsecured loans, commercial paper-funded facilities and other forms of financing from term sheet to closing.
- Counseled clients regarding compliance related matters and legal and regulatory developments and proposals, such as Dodd-Frank Wall Street Reform and Consumer Protection Act, risk retention rules and FDIC rules.
- Lead attorney responsible for managing complex transactions and restructurings; oversaw associates and paralegals; draft all levels of transaction documents and legal opinions; negotiate effectively with external counsel and internal counsel.
- Representative asset classes include: trade receivables, equipment loans and leases, auto loans and leases, credit card receivables, non-performing assets, unsecured commercial and consumer loans, derivative products, student loans, premium finance loans and other esoteric assets.

Baker & McKenzie LLP, New York, New York **June 2012 – August 2014** *Associate, Banking and Finance*

- Represented clients in connection with various derivatives and financial products, structured finance transactions and credit facilities.
- Advised on the regulatory aspects of securitization and structured finance transactions, with a particular focus on the Dodd-Frank Act.

EDUCATION:

Chicago-Kent College of Law, Chicago, Illinois
Juris Doctor, Top 10%

May 2007

Honors: Chicago-Kent Merit Scholarship Recipient; Dean's List (Five Semesters); Student Bar Association, Class Representative, 2004-2006; CALI Awards for Highest Grade in Constitutional Law and Business Organizations

University of Illinois, Champaign-Urbana, Illinois
Bachelor of Science in Finance with Honors

May 2004

Honors: Alpha Kappa Psi Professional Business Fraternity, 2001-2004; Dean's List: Spring 2001, Spring 2004