U.S. Securities and Exchange Commission

Tips, Complaints, and Referrals

Summary Page - After Submission

This export was generated on Fri, August 14, 2026 at 11:45:12 AM EDT

The Complaint Form questions that you responded to, the answers you entered for those questions, and any documents that you have uploaded to this TCR are listed below.

Submission Number: 17867-223-108-883

Thank you for contacting the United States Securities and Exchange Commission. This automated response with your Submission Number confirms that your submission has been received successfully. Please write down your Submission Number or print/save a copy of your submission for future reference. Once you navigate away from this page you will not be able to get back to your submission.

We are always interested in hearing from the public, and your submission will be given careful consideration in view of the Commission's overall responsibilities under the federal securities laws. Please note, however, that it is the Commission's policy to conduct its investigations on a non-public basis in order to preserve the integrity of its investigative process. Subject to the provisions of the Freedom of Information Act, we cannot disclose to you any information which we may gather, nor can we confirm the existence or nonexistence of an investigation, unless such information is made a matter of public record in proceedings brought before the Commission or the courts. Therefore, this may be the only response that you receive. If you want to learn more about how the Commission handles inquiries or complaints, please visit http://www.sec.gov/complaint/info_tipscomplaint.shtml.

Please note that if you selected an answer of “Yes” to the question indicating that you want to file this information under the SEC’s Whistleblower program, you are agreeing to the following statement:

- I declare under penalty of perjury under the laws of the United States that the information contained herein is true, correct and complete to the best of my knowledge, information, and belief. I fully understand that I may be subject to prosecution and ineligible for a whistleblower award if, in my submission of information, my other dealings with the SEC, or my dealings with another authority in connection with a related action, I knowingly and willfully make any false, fictitious, or fraudulent statements or representations, or use any false writing or document knowing that the writing or document contains any false, fictitious, or fraudulent statement or entry.

If you are an attorney completing this form on behalf of your client, by selecting an answer of “Yes” to the question indicating that you want to file this information under the SEC’s Whistleblower program, you are agreeing to the following statement:

- I certify that I have reviewed this form for completeness and accuracy and that the information contained herein is true, correct and complete to the best of my knowledge, information and belief. I further certify that I have verified the identity of the whistleblower on whose behalf this form is being submitted by viewing the whistleblower’s valid, unexpired government issued identification (e.g., driver’s license, passport) and will retain an original, signed copy of this form, with Section F signed by the whistleblower, in my records. I further certify that I have obtained the whistleblower’s nonwaiveable consent to provide the Commission with his or her original signed Form TCR upon request in the event that the Commission requests it due to concerns that the whistleblower may have knowingly and willfully made false, fictitious, or fraudulent statements or representations, or used any false writing or document knowing that the writing or document contains any false fictitious or fraudulent statement or entry; and that I consent to be legally obligated to do so within 7 calendar days of receiving such a request from the Commission.

PRINT SUBMISSION

What is your complaint about?

Please select the option that best describes your complaint.
Material misstatement or omission in a company's public filings or financial statements, or a failure to file

Please select the specific category that best describes your complaint.
Internal Controls/Books and Records

Is this supplemental information to a previous complaint?
No

In your own words, describe the conduct or situation you are complaining about.
Affirm Holdings, Inc. (NASDAQ: AFRM / CIK: 0001820953) has committed material misstatements in regulatory filings and suffers from severe internal control breakdowns over financial reporting under Sarbanes-Oxley Sections 302 and 404:

Chronology of Documented Violations:
July 7, 2026 (11:53 AM CDT): Unauthorized order PE270138 generated at Perfume Empire on an Affirm virtual card, with shipping to San Jose, CA (billing to Monroe, LA). Affirm processed an initial $26.16 virtual card down payment.
July 7, 2026 (12:55 PM CDT): Within 62 minutes of order creation, cardholder alerted Affirm Customer Support by phone while the merchandise was static on Perfume Empire's loading dock in Farmers Branch, TX — hours before carrier pickup. Cardholder also emailed formal cancellation to

sales@perfume-empire.com
at 4:36 PM CDT (3 days before delivery).
July 9, 2026 (1:13 PM CDT): Following support intake (Jason Yoo), Affirm's automated dispute bot issued a blanket denial on Loan XQ8M-YX19 precisely 16 minutes after supplemental evidence submission, confirming zero human investigation.
July 10, 2026: Formal criminal identity theft report filed with Monroe Police Department (Report 26-29572). OnTrac confirmed delivery to the fraudulent San Jose, CA address (Tracking 1LSDCR10011QF38).
July 16, 2026: Affirm Executive Resolutions issued formal written notice concluding its investigation and confirming zero consumer liability: "You will not be held responsible for the disputed balance."
July 17, 2026: Affirm Managing Counsel Andy Chen instructed customer operations to lock the account UI, disabling in-app payment rails for legitimate performing loans while automated collection notices continued.
July 22, 2026: Affirm submitted a formal written response to the CFPB (Complaint 260717-35668593) falsely claiming the uncredited balance was due to an "external consumer bank chargeback." Certified bank ACH clearing records prove zero chargebacks were ever initiated.
Statutory Causes of Action:
18 U.S.C. Section 1001 & Exchange Act Section 10(b): False statements in official disclosures to federal regulatory agencies (CFPB) to conceal core ledger reconciliation breakdowns.
Sarbanes-Oxley Sections 302 and 404: Ineffective internal accounting controls over

virtual card refund processing and CECL credit loss provisioning, forcing software account locks on performing loans.
Regulation AB / Form ABS-EE Violations: Pledging dispute-encumbered debt into revolving warehouse facilities (underwritten by Goldman Sachs, Barclays, and Morgan Stanley), concealing covenant breaches.
Evidentiary Repository: Certified police reports, carrier delivery logs, bank ACH traces, CFPB transcripts, and California DOJ law enforcement determination letters (Docket 26-1884) are publicly archived at: https://kinslow-regulatory-archive.org/

Are you having or have you had difficulty getting access to your funds or securities?
No

Did you suffer a loss?
No

When did you become aware of the conduct? (mm/dd/yyyy)
07/07/2026

When did the conduct begin? (mm/dd/yyyy)
07/07/2026

Is the conduct ongoing?
Yes

Has the individual or firm acknowledged the conduct?
Yes

How did you learn about the conduct? You may select more than one answer.
Account statements, Conversations, Internal business documents, Publicly available information

Have you taken any action regarding your complaint? You may select more than one answer.
Complained to firm, Complained to other regulator, Complained to law enforcement, Complained to other

Provide details.

Notified Affirm Customer Care (July 7 & July 9, 2026); lodged Monroe Police Incident Report 26-29572 (July 10, 2026); filed master CFPB Complaint 260717-35668593 (July 17, 2026); lodged state regulatory complaints with Louisiana AG Liz Murrill and California AG Rob Bonta (July 31, 2026); filed follow-up CFPB Complaint 260805-36566273 regarding outside counsel intervention and false filings (August 5, 2026); served factual notices on Morgan Lewis partner Arjun Rao, who failed to respond after receiving verified bank ACH clearing traces; California DOJ Public Inquiry Unit File 1553638 / Law Enforcement Docket 26-1884 (August 11, 2026); lodged formal State Bar of California Attorney Misconduct Complaint against Morgan Lewis (August 14, 2026).

Who are you complaining about?

Person or Firm 1

Are you complaining about a person or a firm?

Firm

Select the title that best describes the firm the complaint is about.

Publicly held company

Are you or were you associated with the person or firm when the alleged conduct occurred?

No

Identifier Type

Ticker Symbol

Ticker Symbol

AFRM

Are you a current or former Employee, Officer, Partner, or Employee Director of any entity you are complaining about?

No

Are you a current or former Non-Employee Director, Consultant, Contractor or Trustee of any entity you are complaining about?

No

Firm Name
Affirm Holdings, Inc.

Street Address
650 California Street

Address (Continued)
12th Floor

Country
United States

Zip / Postal Code
94108

City
SAN FRANCISCO

State / Province
CA

Work Phone
415-764-2000

Email Address
andy.chen@affirm.com

Website
https://www.affirm.com

If the complaint is about an entity or person that has custody or control of your investments, have you had difficulty contacting that entity or person?
No

Person or Firm 2

Are you complaining about a person or a firm?
Firm

Select the title that best describes the firm the complaint is about.
Private/Closely Held Company

Are you or were you associated with the person or firm when the alleged conduct occurred?
No

Identifier Type
Unknown

Are you a current or former Employee, Officer, Partner, or Employee Director of any entity you are complaining about?
No

Are you a current or former Non-Employee Director, Consultant, Contractor or Trustee of any entity you are complaining about?
No

Firm Name
Morgan, Lewis & Bockius LLP

Street Address
One Market, Spear Tower

Country
United States

Zip / Postal Code
94105

City
SAN FRANCISCO

State / Province
CA

Work Phone
714-830-0434

Email Address
madison.marshall@morganlewis.com

Website
www.morganlewis.com

If the complaint is about an entity or person that has custody or control of your investments, have you had difficulty contacting that entity or person?
No

Person or Firm 3

Are you complaining about a person or a firm?
Firm

Select the title that best describes the firm the complaint is about.
Private/Closely Held Company

Are you or were you associated with the person or firm when the alleged conduct occurred?
No

Identifier Type
Unknown

Are you a current or former Employee, Officer, Partner, or Employee Director of any entity you are complaining about?
No

Are you a current or former Non-Employee Director, Consultant, Contractor or Trustee of any entity you are complaining about?
No

Firm Name
Morgan, Lewis & Bockius LLP

Street Address
One Market, Spear Tower

Country
United States

Zip / Postal Code
94105

City
SAN FRANCISCO

State / Province
CA

Work Phone
310-907-1063

Email Address
arjun.rao@morganlewis.com

Website
www.morganlewis.com

If the complaint is about an entity or person that has custody or control of your investments, have you had difficulty contacting that entity or person?
No

Which investment products are involved?

Select the type of product involved in your complaint.
Equities (e.g., common stock, preferred stock)

Please select the category that best describes the security product.
Common stock (exchange-traded stock)

Enter the ticker symbol, if known.
AFRM

Enter the product name(s), if known.
Affirm Holdings, Inc. Common Stock

About you

Are you filing this tip under the SEC's whistleblower program?
Yes

Are you an attorney filling out this form on behalf of an anonymous whistleblower client who is seeking an award?
No

Title
Mr

First Name
Charles

Middle Name
William

Last Name
Kinslow IV

Street Address
1002 Park Avenue

Address (Continued)
Unit 4B

Country
United States

Zip / Postal Code
71201

City
MONROE

State / Province
LA

Mobile Telephone
501-707-7779

Email Address
chase.kinslow@gmail.com

What is the best way to reach you?
Phone

Are you represented by an attorney in connection with this matter, or would you like to provide your attorney's contact information?
No

Select the profession that best represents you.
Attorney

Have you reported the matter at issue in this submission to your supervisor, compliance office, whistleblower hotline, ombudsman, or any other available mechanism for reporting possible violations at any entity you are complaining about?

No

Were you retaliated against for reporting the matter at issue in this submission either internally at the entity or to a regulator?

Yes

If you answered "Yes," please provide details.

Following regulatory complaints and fraud escalation, Affirm Managing Counsel Andy Chen ordered an account UI lockout on July 17, 2026, disabling in-app payment mechanisms on my performing installment loans. While blocking normal payment access, Affirm's automated systems continued issuing collection notices threatening penalties and negative credit reporting. Outside counsel Morgan, Lewis & Bockius LLP subsequently intervened with adversarial debt collection threats regarding balances Affirm had already acknowledged in writing were fraudulent. All performing payments had to be forced through external Bank BillPay ACH rails.

Has anyone taken steps to prevent you from reporting this violation to the SEC?

No

Are documents or other information being submitted that could potentially identify the whistleblower?

Yes

Identify with particularity any documents or other information in your submission that you believe could reasonably be expected to reveal your identity.

All attached primary source exhibits contain my name (Charles W. Kinslow IV), address (Monroe, LA), and contact details, specifically:

Monroe Police Department Incident Report 26-29572.
CFPB Regulatory Complaints 260717-35668593 and 260805-36566273.
Bank BillPay ACH clearing traces and banking settlement records.
Affirm written liability clearance notices and customer care email threads (Jason Yoo).
State regulatory submissions to Louisiana AG Liz Murrill and California AG Rob Bonta (DOJ Docket 26-1884).
California State Bar Attorney Misconduct Complaint against Morgan Lewis.
Public archive repository: https://kinslow-regulatory-archive.org/

Does the whistleblower want to be eligible to apply for a whistleblower award?
Yes

1. Are you, or were you at the time you acquired the original information you are submitting to us, a member, officer or employee of the Department of Justice; the Securities and Exchange Commission; the Comptroller of the Currency; the Board of Governors of the Federal Reserve System; the Federal Deposit Insurance Corporation; the Office of Thrift Supervision; the Public Company Accounting Oversight Board; any law enforcement organization; or any national securities exchange, registered securities association, registered clearing agency, or the Municipal Securities Rulemaking Board?
No

2. Are you, or were you at the time you acquired the original information you are submitting to us, a member, officer, or employee of a foreign government, any political subdivision, department, agency, or instrumentality of a foreign government, or any other foreign financial regulatory authority as that term is defined in Section 3(a)(52) of the Securities Exchange Act of 1934 (15 U.S.C. Section §78c(a)(52))?
No

3. Did you acquire the information being submitted to us through the performance of an engagement required under the federal securities laws by an independent public accountant?
No

4. Are you providing this information pursuant to a cooperation agreement with the SEC or another agency or organization?
No

5. Are you a spouse, parent, child, or sibling of a member or employee of the SEC, or do you reside in the same household as a member or employee of the SEC?
No

6. Have you or anyone representing you received any request, inquiry or demand that relates to the subject matter of your submission (i) from the SEC; (ii) in connection with an investigation, inspection or examination by the Public Company Accounting Oversight Board, or any self-regulatory organization; or (iii) in connection with an investigation by Congress, any other authority of the federal government, or a state Attorney General or securities regulatory authority?
No

7. Are you currently a subject or target of a criminal investigation, or have you been convicted of a criminal violation, in connection with the information you are submitting to the SEC?
No

8. Did you acquire the information being provided to us from any person described in Questions 1 through 7?
No

I declare under penalty of perjury under the laws of the United States that the information contained herein is true, correct and complete to the best of my knowledge, information, and belief. I fully understand that I may be subject to prosecution and ineligible for a whistleblower award if, in my submission of information, my other dealings with the SEC, or my dealings with another authority in connection with a related action, I knowingly and willfully make any false, fictitious, or fraudulent statements or representations, or use any false writing or document knowing that the writing or document contains any false, fictitious, or fraudulent statement or entry.
Agree

Attach Files

Upload Document(s)

- *affirm-complete-regulatory-evidence-vault.zip* (4.41 MB)