

LAW/REGULATION	Impact	DFA §	Rules Citation	Effective Date	Comment/Summary
SPECIAL ANNOUNCEMENT					
S. 2155 (Economic Growth, Regulatory Relief, and Consumer Protection Act) Signed into Law by President Trump	Major	n/a	Became Public Law No. 115-174 5/24/18	Various/TBD	<p>EGRRCPA provides regulatory changes with provisions and implications that will require further regulatory action. Title sections expected to deliver the greatest impact to banks and credit unions (FIs) are listed below. This is not all inclusive and will be updated as information is made available by regulatory agencies.</p> <ul style="list-style-type: none"> • Title I – Sec. 101 amends TILA to allow FIs with assets below a specified threshold to forgo certain ability-to-pay (ATR) requirements for residential mortgage loans (provisions will apply). Sec. 103 amends HMDA to exempt from certain public disclosure requirements FIs that originate fewer than 500 closed-end mortgages or open-end lines of credit. Sec. 105 amends the FCUA to allow a CU to extend a member business loan on a 1-4 family dwelling, regardless of whether it is the member's primary residence. Sec. 108 exempts certain escrow requirements for a residential mortgage loan held by an FI that has assets of <=\$10 billion, originated <=1,000 mortgages in the preceding year, and meets other specified requirements. • Title II – Contains several sections making amendments to provide FIs relief from regulatory stress testing and reporting including new exclusions from the Volker Rule. Provisions apply to each section. • Title III – Sec. 303 extends immunity from liability to certain individuals employed at financial institutions and the institutions who, in good faith and with reasonable care, disclose the suspected exploitation of a senior citizen to a regulatory or law-enforcement agency. Sec. 313 amends the Honoring America's Veterans and Caring for Camp Lejeune Families Act of 2012 to make permanent the one-year grace period during which a servicemember is protected from foreclosure after leaving military service. • Title IV – amends the Financial Stability Act of 2010 and tailors regulations for certain bank holding cos. • Title V – Contains sections that amend the Securities Act of 1933 and Investment Company Act of 1940 regarding exemptions, among other provisions. • Title VI – Sec. 601 amends TILA to prospectively revise provisions relating to cosigners of private student loans. Specifically, the bill prohibits a creditor from declaring a default or accelerating the debt of a private student loan on the sole basis of the death or bankruptcy of a cosigner to such a loan and directs loan holders to release cosigners from any obligation upon the death of the student borrower.
FINAL RULES (and their associated Proposed Rules):					
Regulation B/ECOA	Moderate	DFA 1094	URLA Update by GSEs	11/1/16 7/1/19*	The GSEs have <i>republished</i> all URLA forms with an updated footer that states, "Not for Current Use" as opposed to the previous statement, "Effective 1/2018." The update states, "the redesigned URLA should not be used until the GSEs establish final effective and mandate dates." Demographic Information Addendum was updated based on the CFPB's finalized HMDA/Reg C. Changes only the form instructions and not the data fields. Lenders may begin using this version of the Demographic Information Addendum immediately, however the industry may not begin using the Redesigned URLA in its entirety until 7/1/19.
			Update 9/26/17	1/1/2018; except removal of 2004 URLA from Appendix B effective 1/1/2022	Aligns Reg B with HMDA rules, so that creditors can still collect race and ethnicity data as they would have to collect for HMDA reporting (including disaggregated categories) and not violate Reg B, under these circumstances: during the first year after it met a reporting threshold; during the five years after it filed a LAR; for dwelling-secured business loans even if not reportable; as required by ECOA (e.g., primary home purchase loans). Provides a model form for collecting <u>aggregate</u> race and ethnicity information and a cross-reference to the Reg C appendix model form for collecting <u>disaggregated</u> race and ethnicity information. Authorizes FIs to voluntarily report HELOCs and/or closed-end loans even if not subject. Optional FI reporters who collect info, must retain the info in the institution's records per Reg B retention requirements. Also permits, but does not require, creditors to collect applicant demographic information from a second or additional co-applicant.
			82 FR 45680 10/2/17	1/1/17	Allows creditors to request applicants to self-identify using disaggregated ethnic and racial categories, as per Appendix B to Reg. C (HMDA). 2017 HMDA entries should be reported using only the aggregated race and ethnicity categories. For 2017 applications with 2018 action taken, report either aggregated or disaggregated.
			81 FR 66930 9/29/16		

LAW/REGULATION	Impact	DFA §	Rules Citation	Effective Date	Comment/Summary
TILA/Reg Z and REG E – Prepaid Accounts (includes stored value products like mobile wallets and P2P products)	Major, but isolated	n/a	81 FR 83934 11/22/16 82 FR 18975 4/25/17	10/1/17; extended to 4/1/18 except agreements must be submitted to CFPB effective 10/1/18 Both 4/1/19 (see below)	Applies Regs E and Z to a wide range of prepaid consumer accounts, including traditional prepaid cards, payroll cards, student financial aid disbursement cards, certain government benefit cards, mobile wallets, P2P payment products, and other electronic prepaid accounts that can store funds (excludes open and closed loop gift cards, and health, medical and flex savings accounts). (a) Extends error resolution rights and consumer liability protections for unauthorized or fraudulent charges, other errors, or lost or stolen devices; (b) requires long and short form “Know Before You Owe” disclosures (models); (c) requires statements, or free account balance by phone, and 12- and 24- month transaction histories online and in writing, respectively; (d) extends CARD-Act like protections to overdraft/credit features (such as ATR, and independent for < age 21; statements; 21-day grace period with only reasonable/proportional late fees; limits rates & fees in the 1 st year; limits rate increases; 30-day waiting period); prohibits right of offset and auto-pay without consent; and (f) requires issuers post prepaid account agreements on websites. CFPB’s implementation resources are here .
			83 FR 6364 2/13/18	4/1/19	Delays the effective dates of the 11/2016 and 4/2017 final rules to 4/1/2019. Reverses two prior rules in FI’s favor: 1) Eliminates mandatory error resolution and liability provisions for unregistered, unverified accounts; 2) To address complications between credit cards linked to digital wallets, creates a limited exception to the credit-related provisions of the final rule in Reg. Z for certain business arrangements between prepaid account issuers and credit card issuers that offer traditional credit card products. The rule also expands the situations that prepaid account issuers can allow negative balances on prepaid accounts. Other minor clarifications address the exclusion of loyalty, award, and promo gift cards from coverage, allows unsolicited issuance in certain cases, and provides flexibility for delivery of pre-acquisition disclosures and submission of agreements. The CFPB has updated the Prepaid Rule Small Entity Compliance Guide and the Guide to Preparing the Short Form Disclosure for Prepaid Accounts to reflect the 2018 Prepaid Amendments.
Regulation CC, Availability of Funds and Collection of Checks	Moderate	n/a	82 FR 27552 6/15/17	7/1/18	Modifies the current check collection and return requirements to reflect the virtually all-electronic check collection and return environment and to encourage all depository banks to receive, and paying banks to send, returned checks electronically. The Board has retained, without change, the current same-day settlement rule for paper checks. The Board is also applying Regulation CC’s existing check warranties under subpart C to checks that are collected electronically, and in addition, has adopted new warranties and indemnities related to checks collected and returned electronically and to electronically-created items.
			Proposed Rule 82 FR 25539 6/2/17	Comments due 8/1/17	The Board is proposing to amend Regulation CC to address situations where there is a dispute as to whether a check has been altered or is a forgery, and the original paper check is not available for inspection. The proposed rule would adopt a presumption of alteration for any dispute over whether the dollar amount or the payee on a substitute check or electronic check has been altered or whether the substitute check or electronic check is derived from an original check that is a forgery. This rule is intended to provide clarity as to the burden of proof in these situations.
Interagency - Appraisal Threshold Changes for CRE	Minor, Positive change	n/a	Final Rule 83 FR 15019 4/9/18	Immediate	Finalizes the July 2017 proposal with modifications. 1) Increases the threshold level at or below which appraisals are required for commercial real estate (CRE) transactions to \$500,000 (from \$250,000) and 2) provides that a loan that is secured by a single 1-to-4 family residential property, <i>including a loan for construction</i> , will remain subject to the \$250,000 threshold. The final rule makes a conforming change to the section requiring state certified appraisers to be used for federally related CRE transactions that are above the increased threshold and requires that evaluations be completed for transactions where an appraisal is not required (evaluations do not need to be completed by state licensed or certified appraisals).
NCUA Member Business Loans	Major	n/a	81 FR 13530 3/12/16	5/13/16 for guarantees; 1/1/17 for rest	Modernizes MBL requirements re: collateral, security, equity and loan limits (effective 5/13/16 eliminates current waiver process for personal guarantees), and replaces with a broad-based regulatory approach; CUs other than small credit unions (<\$250 million in total assets and total commercial loans originated plus portfolio are less than 15% of total net worth) must develop a commercial loan policy & organizational structure; will update supervisory guidance re: changed expectations under the new approach prior to effective date.

LAW/REGULATION	Impact	DFA §	Rules Citation	Effective Date	Comment/Summary
RESPA/TILA - Integrated Mortgage Disclosure (TRID)	Moderate	DFA 1032, 1098 and 1100A	82 FR 37656 8/11/17	Eff 10/10/17; mandatory compliance by 10/1/18	Finalizes the August 2016 proposal. Changes include: 1) <i>as proposed</i> establishes express tolerances for the total of payments to parallel the existing provisions regarding the finance charge 2) two amendments to expand the scope of the partial exemption and provide additional flexibility mainly for housing assistance agencies and non-profits when loans satisfy the partial exemption 3) requires provision of the integrated disclosures in transactions involving cooperative units, <i>whether or not they are classified under State law as real property</i> 4) clarifies how a creditor may provide separate disclosure forms to the consumer and the seller. Also, <i>as proposed</i> clarifies disclosing on the LE and CD for: construction loans, escrow accounts, cash to close, gift funds, service providers, partial payments, “In 5 years” calculation, expiration date for costs on LE, rate locks, recording fees and others. Additionally, clarifies two post-consummation requirements regarding escrow closing disclosures (1026.20(e)) and the partial pay policy statement on mortgage transfer disclosures statements (1026.39(d)(5)). These requirements currently apply to post-consummation transactions for which the creditor received an application <i>on or after 10/3/15; apps prior to 10/3/15</i> do not take effect until 10/1/18. The CFPB published a summary of the amendments and updated its Small Entity Compliance Guide .
			Final Rule 83 FR 19159 5/2/18	Effective 6/1/18	Finalizes the October 2017 proposal . Changes include: 1) <i>as proposed</i> creditors may use Closing Disclosures (CDs) to reflect changes in costs for purposes of determining if an estimated closing cost was disclosed in good faith, regardless of when the CD is provided relative to consummation. The reference to the restrictive ‘no more four-business days before consummation’ timing limit has been removed. 2) <i>as proposed</i> addition of clarifying comments under .19(e)(4)(ii), with minor revisions to current commentary. Clarifies that only costs affected by the valid changed circumstance may be considered for resetting tolerances; costs that are not associated with the changed circumstance may not be changed on a revised LE, initial CD or revised CD.
RESPA/TILA - Mortgage Servicing <i>(note, the original reg cite, and several corrective or technical publications are excluded for space constraints)</i>	Moderate	DFA 1418, 1420, 1463, and 1464	81 FR 72160 10/19/16	10/19/17; successor in interest & BK per. statement provisions effective 4/19/18	Provides a new force-placed insurance model letter for when the borrower has insufficient coverage; clarifies and modifies early intervention and loss mitigation (LM) and prompt crediting and periodic statement requirements; and provides periodic statements for successors in interest, borrowers performing under temporary LMs and borrowers in bankruptcy. Extends TILA/RESPA protections, including servicing, LM, subsequent disclosure and escrow account rules, to Successors in Interest and other transferees of the property. Simultaneously with the final rule, the CFPB issued an Interpretive Rule under the Fair Debt Collection Practices Act to clarify the appropriate interaction of the FDCPA and the mortgage servicing rules.
			Final Rule 83 FR 10553 3/12/18	4/19/18	Finalizes without amendment the October 2017 proposal . The final rule resolves technical difficulties faced by the industry over timing provisions when transferring to modified or unmodified periodic statements and coupon books in connection with a consumer’s bankruptcy case. The rule provides a clear single- statement exemption for servicers to make the transition, superseding the single- billing-cycle exemption included in the 2016 rule (that said only if the payment due date for that billing cycle is no more than 14 days after the triggering event can a servicer use the exception). Beginning 4/19/18, servicer may rely upon a single-statement exemption for the next periodic statement or coupon book that they would otherwise have to provide, regardless of when in the billing cycle the triggering event occurs. NOTE: Small servicers remain exempt from these requirements. In March the CFPB released Frequently Asked Questions that address common questions the Bureau has received related to mortgage servicing including provisions addressing certain bankruptcy-related topics. The FAQs and a mortgage servicing coverage worksheet are available here
			Interim Final Rule 82 FR 47953 10/16/17	Effective 10/19/17 Comments due by 11/15/17	As revised under this interim final rule, § 1024.39(d)(3)(iii) gives servicers a 10-day window to provide the required modified written early intervention notice to consumers at risk of foreclosure who have requested a cease in communication under the FDCPA. Revised § 1024.39(d)(3)(iii) specifies: (1) If a borrower is 45 days or more delinquent at the end of any 180-day period after the servicer has provided the written notice, a servicer must provide the written notice again no later than 190 days after the provision of the prior written notice, and (2) if a borrower is less than 45 days delinquent at the end of any 180-day period after the servicer has provided the written notice, the servicer must provide the written notice again no later than 45 days after the payment due date for which the borrower remains delinquent or 190 days after the provision of the prior written notice, whichever is later. The interim final rule gives servicers a longer, 10-day window to provide the modified notices. Small servicers remain exempt from all early intervention requirements.

LAW/REGULATION	Impact	DFA §	Rules Citation	Effective Date	Comment/Summary
HMDA - Expansion of data	Major	DFA 1094	80 FR 66127 10/28/15 , corrected 80 FR 69567 11/10/15	1/1/18, with threshold test effective 1/1/17, and quarterly reporting for very large institutions (>60,000 entries) required by 5/30/20	<p>Adds a reporting threshold test as of 1/1/17 of ≥ 25 home purchase and refi loans in each of the prior 2 calendar years (2016 and 2015). For 2018 reporting, provides threshold of ≥ 100 500 (see below) HELOCs in each of the prior 2 calendar years (2017 and 2016). Expands coverage to include all dwelling secured loans and HELOCs, regardless of purpose; although business purpose loans are only reportable if they meet HI, HP or refi purpose tests; and approved preapproval requests for 1-4 family home purchase loans. Reports whether lender reported GMI based on visual observation or surname, required if applicant chooses not to provide on in-person applications and allows applicant (not lender) to select disaggregated ethnic and racial categories for GMI (sample data collection form provided). Requires web-based submission. Modifies several existing data points and adds others, such as: additional loan purposes, including cash out refi or “another” purpose; construction method; property address; applicant’s age; credit score and model used; reasons for denial; total loan costs, or total points and fees; origination charges; discount points; lender credits; interest rate; prepayment penalty; DTI ratio; combined LTV ratio; loan term; introductory rate period; non-amortizing features; property value; whether land is included if manufactured home and ownership type; dwelling units; number of income-restricted units; application channel and creditor status; NMLSR ID; and AUS results; whether a reverse mortgage, open ended, or primarily business purpose. The CFPB’s HMDA implementation resources can be found here. In July 2017 the CFPB published a 27 page Loan Scenarios paper. Not published on their implementation pages, it can be found here along with other “resources for HMDA filers.”</p> <p>Reminder about changes to 1003.5: Disclosures and Reporting - Effective 1/1/2018 – No later than 3 business days after receiving notice from the FFIEC that its disclosure statement is available, the FI shall make available to the public upon request at its home office and each branch office located in each MSA and MD, a written notice that clearly conveys that the institution’s disclosure statement may be obtained on the Bureau’s Web site at www.consumerfinance.gov/hmda (available for 5 years). Same concept and notice requirement for the modified LAR (available for 3 years). Commentary provides model language for both parts. An institution will no longer be required to make its disclosure statement or LAR available (but still can) for inspection at its home office. Rather, the rule will require institutions to disclose that the LAR can be obtained from the CFPB’s website. <i>Revisions will need to be made to lobby notices to reflect changes.</i></p>
			82 FR 43088 9/13/17	1/1/18, except enforcement and reporting provisions (1/1/19) and quarterly reporting provisions (1/1/20)	Final rule temporarily increases the open-end transactional coverage threshold from 100 HELOCs, to 500 or more HELOCs for reporting periods 2018 and 2019 (the threshold is applied to the two-calendar year ends prior to each of these reporting periods). The Rule also finalizes certain substantive changes and technical corrections to the 2015 HMDA Final Rule that were proposed in April 2017. Areas addressed include: voluntarily reporting; New York CEMAs; improvement loans for commercial part of mixed use non-multifamily dwellings; meaning of “securitizer” and ‘AUS’; builder spec homes; address components that are unknown; conditional approvals of accepted counteroffers; open end APRs; composite credit scores; revised closing costs/TPFs, origination costs, interest rate, points, lender credits, and APRs; teaser/intro rates; combined LTV; instructions for selection of ethnicity and race subcategories; meaning of income for GAI; temporary financing; “Loan Purpose” and “Mortgage Loan Originator NMLSR Identifier” for purchased loans originated prior to January 1, 2018. Also corrects prior interpretation that a loan secured by 5 or more single family dwellings in different locations will now NOT be a multifamily loan.
			Proposed Rule 82 FR 44586 9/25/17	Comments due 2/24/17	The CFPB proposes policy guidance regarding what items of application-level information will be disclosed to the public. Going forward, institutions will report HMDA data to the CFPB, and the CFPB will disclose HMDA data publicly, including application-level data for each institution. The purpose of this guidance is to describe the balancing approach the Bureau will use to determine how HMDA data should be modified prior to its disclosure to the public to protect applicant and borrower privacy while also fulfilling HMDA’s public disclosure purposes.

LAW/REGULATION	Impact	DFA §	Rules Citation	Effective Date	Comment/Summary
CFPB – Payday Loans, Vehicle Title and Certain High Cost Installment Loans (Deposit Advance Products and longer-term loans with balloon payments)	Moderate	1021 (UDAAP Section)	82 FR 54472 11/17/17	Eff 1/16/18 Mandatory compliance by 8/19/19	Finalizes the proposed rule . This rule includes banks, credit unions, nonbanks, and their service providers. Covered loans include open-end and closed-end loans: (1) short-term loans (45 days or less), includes loans that the consumer must repay substantially the entire amount within 45 days of consummation or an advance and (2) longer-term balloon-payment loans (defined as payment that is twice as large as any other payment). Certain rule provisions apply to a third type of loan, covered longer-term loans (cost of credit exceeds 36% APR and leveraged payments where the lender can initiate transfers from the consumer’s account on its own). ATR requirement: reasonable determination the borrower can repay using either DTI ratio or residual income calculation and doing an internal and Veritec-type database checks. ATR alternative includes \$500 max, stepped paydowns, no vehicle security, no open end, no ATR loan within 30 days or more than six covered loans in 12 months, disclosures are provided, and database check completed. <i>However, the final rule does not apply to loans such as:</i> (1) purchase money loans <u>with security interest</u> ; (2) loans secured by real estate; (3) credit cards; (4) student loans; (5) non-recourse pawn loans; (6) overdraft services and lines of credit; (7) wage advance programs; (8) certain no-cost advances; (9) loans that generally conform to the NCUA’s PAL; and (10) accommodation loans (lender/affiliates making 2500 or fewer covered loans in the current year and in the preceding year, and deriving no more than 10% of their receipts from covered loans). The rule prohibits lenders from making repeated attempts to withdraw payment from a consumer’s account after its second consecutive attempt to do so has failed due to lack of sufficient funds. The rule also imposes new disclosure requirements. <i>Retraction or invalidation is possible under the new CFPB director; however, it is not recommended to wait to prepare.</i>
CFPB, Fed, and OCC- Annual Threshold Updates for 2018	None	n/a	(1) 82 FR 51977 (2) 82 FR 51973 11/9/17 (3) 82 FR 61145 (4) 82 FR 31147 12/27/17	1/1/18	CHANGE TO THRESHOLD: (1) TILA application is \$55,800 (increase from \$54,600); (2) exemption for appraisals on HPMLs is \$26,000 (increased from \$25,500); (3) new exemption threshold is \$45 million (up from \$44 million in 2017); (4) “Small Creditor” threshold is \$2.112 billion at 12/31/17 (increase from \$2.052 billion).
CFPB Annual Threshold Updates for CARD, HOEPA, and ATR/QM	Minor	n/a	82 FR 41158 8/30/17	1/1/18	CARD Act: 1) No change to the minimum interest charge threshold requiring disclosure of min. interest charge above \$1.00. 2) No change to the first (\$27) and subsequent (\$38) violation safe harbor penalty fees. HOEPA: The CFPB increased the current total loan amount threshold from \$20,579 to \$21,032, and the current points and fees threshold from \$1,029 to \$1,052. ATR/QM: 1) For a loan amount greater than or equal to \$105,158 (currently \$102,894), points and fees may not exceed 3 percent of the total loan amount 2) to \$63,095 (currently \$61,737) but less than \$105,158, points and fees may not exceed \$3,155 3) to \$21,032 (currently \$20,579) but less than \$63,095, points and fees may not exceed 5 percent of the total loan amount 4) to \$13,145 (currently \$12,862) but less than \$21,032, points and fees may not exceed \$1,052 and 5) For a loan amount <u>less</u> than \$13,145 (currently \$12,862), points and fees may not exceed 8 percent of the total loan amount
SCRA Protection Extension Enacted	Minor	n/a	HR 2810	12/12/17	The National Defense Authorization Act for Fiscal Year 2018 legislation was signed into law by the President. For another two years, servicemembers will be entitled to the protections for one year beyond the end of their active duty service. The wording in the current HUD-SCRA delinquency notice that is provided with past due mortgage notices will remain accurate. Under this extension, the timeframe is scheduled to go back to 90 days on January 1, 2020.
Military Lending Act (MLA) Rule – Department of Defense	Major	n/a	80 FR 43560 7/22/15 Interpreted at 81 FR 58840 8/26/16	10/3/16, except non-dwelling secured open-end credit card accounts, which will be delayed until at least 10/3/17.	Expands ML protection to most forms of consumer credit, including installment loans, unsecured open-end lines of credit and credit cards, payday loans, vehicle title loans, refund anticipation loans, deposit advance loans (excludes residential mortgage loans and purchase money car or personal property loans). The Military Annual Percentage Rate (MAPR) limit cap of 36% counts all interest and fees associated with the loan, with some exceptions, and now includes charges for ancillary “add on” products such as credit default insurance and debt suspension plans. Provides safe harbor methods of initially determining military status, should creditor choose to do so: (1) the MLA database maintained by the DOD (either through the query method, which can take up to 24 hours, or through approved direct access which may only be granted to the largest inquirers), or (2) through a nationwide consumer reporting agency (which will not include information on dependents under age 18. See our summary of the MLA and the Interpretive rule here and Interagency exam procedures issued 10/20/16 here .

LAW/REGULATION	Impact	DFA §	Rules Citation	Effective Date	Comment/Summary
			Interpretive Rule 82 FR 58739 12/14/17	Immediate	The Department of Defense (DOD) has amended its August 26, 2016 Interpretive Rule that was first issued to help creditors comply with the July 2015 Final Rule implementing the Military Lending Act. The revised Interpretive Rule is consistent with the original format of questions and answers (Q&As), and in addition to revising the guidance on three questions, it adds a fourth. Of particular importance, the DOJ added express reference to “motor vehicles” and clarified that generally financing costs related to the object securing the credit will not disqualify the transaction from an exception, but financing credit-related costs will disqualify the transaction from exceptions. For example, a credit transaction that finances the cost of a vehicle, and finances optional leather seats or an extended service warranty, is exempt. Likewise, the financing of the delivery and installation costs of an appliance that secures credit is exempt. In contrast, a loan that includes financing for credit insurance costs is not exempt.
NCUA – Advertising Rules	Minor	n/a	82 FR 46173 10/04/17	5/25/18	This final rule replaces the October 2017 proposal and generally adopts proposed changes. In addition to being permitted to use any of the three current versions of the official advertising statement, the final rule allows FICUs the option of using a fourth version, namely by stating “Insured by NCUA.” The final rule also expands a current exemption from the advertising statement requirement regarding radio and television advertisements (from ≤15 seconds to ≤30 seconds) and eliminates the requirement to include the official advertising statement on statements of condition. Given rapidly changing technologies the NCUA does not believe part 740 should be modified to address advertising on social media and mobile banking.
PROPOSED RULES & GUIDANCE (not associated with a Final Rule):					
NCUA - Payday Alternative Loans	Moderate, Positive Change	n/a	83 FR 25583 6/4/18	Comments due by 8/3/18	The NCUA is proposing to amend its general lending rule to provide federal credit unions (FCUs) with an additional option to offer payday alternative loans (PALs). This proposal would not replace the current PALs rule (PALs I). Rather, it would be an alternative option, with different terms and conditions, for FCUs to offer PALs to their members. Specifically, this proposal (PALs II) would differ from PALs I by modifying the minimum and maximum amount of the loans (no minimum - \$2,000), modifying the number of loans a member can receive in a rolling six-month period (still one at a time but removes 6 months rolling limitation), eliminating the minimum length of membership requirement, and increasing the maximum maturity for these loans (up to 12 months instead of 6). The NCUA is proposing to incorporate all other requirements of PALs I into PALs II and solicits comments on the possibility of creating a third PALs loan program (PALs III), which could include different fee structures, loan features, maturities, and loan amounts. *The NCUA recognizes that PALs II loans will not qualify for the safe harbor from the CFPB’s Payday Loan Rule in the same way that PALs I will*
EXPECTED RULES:					
CFPB - ECOA Business Lending Data, Regulation B	Major	DFA 1071	RFI 82 FR 22318 , 5/5/17 RIN: 3170-AA09	Comment period ended 7/14/17 Extended to 9/14/17	As mandated in the DFA will require financial institutions to compile, maintain, and report information concerning credit applications made by women-owned, minority-owned, and small businesses. Such data includes the race, sex, and ethnicity of the principal owners of the business. The CFPB’s RFI seeks public comment on, among other things, the types of credit products offered, the types of data currently collected by lenders in this market, and the potential complexity, cost of, and privacy issues related to, small business data collection. This item remains on the Spring 2018 agenda in a pre-rule phase.
CFPB – Debt Collection	Potentially Major	n/a	78 FR 67847 11/12/2013 ext’d at 79 FR 2384 1/14/14 RIN: 3170-AA41	Comment period extended to 2/28/14 (from 2/10/14).	Requests information from consumers, creditors and collectors on current debt collection practices and disclosures and potential UDAAP practices; may for the first time govern creditors collecting their own debts. Rules expected late-spring per CFPB’s 4/4/16 panel Discussion at PLI. The Bureau announced it is now preparing a proposed rule focused on FDCPA collectors that may address such issues as communication practices and consumer disclosures.

LAW/REGULATION	Impact	DFA §	Rules Citation	Effective Date	Comment/Summary
HUD – Fair Housing Act	Moderate	n/a	83 FR 28560 6/20/2018	Advanced Notice of Proposed Rulemaking Comments due 8/20/2018	Invites public comment on possible amendments to HUD's 2013 final rule implementing the Fair Housing Act's disparate impact standard, as well as the 2016 supplement to HUD's responses to certain insurance industry comments made during the rulemaking. HUD is reviewing the final rule and supplement to determine what changes, if any, are appropriate following the Supreme Court's 2015 ruling in <i>Texas Department of Housing and Community Affairs v. Inclusive Communities Project, Inc.</i> , which held that disparate impact claims were cognizable under the Fair Housing Act and discussed standards for, and the constitutional limitations on, such claims. As HUD conducts its review, it is soliciting public comment on the disparate impact standard set forth in the final rule and supplement, the burden-shifting approach, the relevant definitions, the causation standard, and whether changes to these or other provisions of the rule would be appropriate.
CFPB - Expedited Funds Availability Act (Regulation CC)	Minor	1086	Rule Making Agenda Spring 2018 RIN: 3170-AA31	TBD	The DFA states that the dollar amounts under the EFA Act shall be adjusted for inflation every five years after December 31, 2011. The first adjustment for inflation has not yet been made. The CFPB will work with the FRB to issue jointly a proposal for implementing the statutory requirement to adjust for inflation the dollar amounts in the EFA Act.
CFPB – Matters Designated Inactive (overdraft services and student loan servicing)	n/a	n/a	Rule Making Agenda Spring 2018 Reginfo.gov Inactive Rules	Effective 3/15/18	Bureau leadership has decided to reclassify as "inactive" certain other projects that had been listed in previous editions of the Bureau's Unified Agenda in the expectation that final decisions on whether and when to proceed with such rulemakings will be made by the Bureau's next permanent director. We don't expect much variation inaction under a new director wile under the Pres. Trump's administration. Reclassified as inactive is as follows: rulemaking on overdraft services, definition and supervision of 'larger participant', and student loan servicing.