

# Recent and Upcoming Regulatory Compliance Changes

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LAW/REGULATION	Impact	Citation	Eff. Date	Comment/Summary
<b>FINAL RULES AND ASSOCIATED ACTIONS:</b>				
Interim Final Rule to Rescind Protections for Borrowers Affected by COVID-19 Under RESPA - CFPB	Minor (large servicers)	<a href="#"><u>90 FR 20791</u></a> <a href="#"><u>5/16/25</u></a>	7/15/25	The CFPB is rescinding <a href="#"><u>86 FR 34848</u></a> (2021 COVID RESPA Rule). This results in the removal of the definition for “COVID-19-related hardship,” in Reg. X, as well as paragraph .39(e) related to temporary COVID-19 live contact requirements, and paragraphs .41(c)(2)(vi) and (f)(3) related to COVID-19-related loan modification options and loss mitigation procedural safeguards. Both the temporary live contact requirements and the temporary special COVID-19 loss mitigation procedural safeguards have been sunset by their own terms in 2022, thus borrowers and servicers are no longer utilizing these safeguards.
Withdrawal of Seven Interpretive Rules - CFPB	Moderate	<a href="#"><u>90 FR 20084</u></a> <a href="#"><u>5/12/25</u></a>	5/12/25	On 4/11/25, CFPB Acting Director, Russell Vought instructed the CFPB to identify and review all guidance material issued since the CFPB assumed its functions in 2011. CFPB leadership conducted a review of guidance documents and is withdrawing these seven interpretive rules: 1) Use of Digital User Accounts to Access Buy Now, Pay Later Loans, 89 FR 47068 (5/31/24); 2) Limited Applicability of Consumer Financial Protection Act’s ‘Time or Space’ Exception to Digital Marketers, 87 FR 50556 (8/17/22); 3) The FCRA’s Limited Preemption of State Laws, 87 FR 41042 (July 11, 2022); 4) Authority of States to Enforce the Consumer Financial Protection Act of 2010, 87 FR 31940 (5/26/22); 5) Examinations for Risks to Active-Duty Servicemembers and Their Covered Dependents, 86 FR 32723 (6/23/21); 6) ECOA/Discrimination on the Bases of Sexual Orientation and Gender Identity, 86 FR 14363 (3/16/21); and 7) Bulletin clarifying mortgage lending rules to assist surviving family members, 79 FR 41631 (7/17/14). The CFPB notes that these withdrawals are not necessarily final, and it intends to continue reviewing documents.
Final Rule - Small Business Lending Data Collection under ECOA - CFPB	Major	<a href="#"><u>88 FR 35150</u></a> <a href="#"><u>5/31/23</u></a> <a href="#"><u>89 FR 55024</u></a> <a href="#"><u>7/3/24</u></a>	Compliance dates (tiered): (1) <del>7/18/25</del> (2) <del>1/16/26</del> (3) <del>10/18/26</del> <a href="#"><u>See Below</u></a>	Requires lenders to collect and report information on small business loan applications and originations. A small business is defined as one that had ≤\$5 million in gross revenue for its preceding fiscal year. A covered application is a request for a covered credit transaction made in accordance with procedures used by an FI; however, it excludes inquiries, prequalifications, HMDA-reportable, and extension or renewal requests unless the request seeks additional credit. The final rule reflects 20 data points although each may have multiple fields. The rule contains compliance implementation dates by tier: (1) 7/18/25 if lender made ≥2,500 covered originations in both 2022 and 2023 (or both 2023 and 2024); (2) 1/16/26 if it made <2,500 but ≥500 covered originations in both 2022 and 2023 (or both 2023 and 2024); or (3) on 10/18/26 if it made <500 but ≥100 covered originations in both 2022 and 2023 (or both 2023 and 2024). The rule allows estimates for originations of “covered credit transactions” for lenders that have not collected income data.
		<a href="#"><u>90 FR 25874</u></a> <a href="#"><u>6/18/25</u></a>	Compliance dates (tiered): (1) 7/1/26 (2) 1/1/27 (3) 10/1/27	Considering related ongoing litigation, the CFPB is amending Reg. B to extend the compliance dates set forth in its small business lending rule and to make other date-related conforming adjustments. Covered FIs are permitted to continue using their small business originations from 2022 and 2023 to determine their compliance tier, or they may instead use their originations from 2023 and 2024, or from 2024 and 2025. The CFPB is making corresponding updates throughout the commentary accompanying § 1002.114(b) and (c), which provide additional guidance and examples regarding compliance dates. Covered FI are permitted to begin collecting protected demographic data 12 months before their new compliance date, in order to test their procedures and systems. The deadline for submitting small business lending data will remain June 1 following the calendar year for which data are collected.
Interpretive Rule - related to Buy Now, Pay Later (BNPL) products – CFPB		<a href="#"><u>89 FR 47068</u></a> <a href="#"><u>5/31/24</u></a>	<a href="#"><u>7/30/24</u></a> <a href="#"><u>Withdrawn</u></a>	The interpretive rule addresses the applicability of Subpart B of Reg. Z to lenders that issue digital user accounts (DUAs) used to access credit, including lenders who market loans as Buy Now, Pay Later (BNPL). <i>*On 5/12/25, the CFPB <a href="#"><u>withdrew</u></a> this Interpretive Rule.</i>

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<b>FINAL RULES AND ASSOCIATED ACTIONS:</b>				
Final Rule - Making Overdrafts Subject to Regulation Z at Very Large Financial Institutions - CFPB	Major (Fls>\$10B)	<a href="#">89FR 106768</a> <a href="#">12/30/24</a>	<del>10/1/25</del> Nullified	The CFPB finalized its February 2024 <a href="#">proposal</a> to amend Regulations E and Z related to overdraft credit provided by “very large financial institutions,” which as proposed, are insured depository institutions and credit unions >\$10 billion in assets. <i>*On 5/9/25, the President signed a <a href="#">joint resolution</a> passed by Congress, nullifying this final rule.</i>
Final Rule - Regulation Z excessive Credit Card Late Fees - CFPB	Major (large card issuers)	<a href="#">89 FR 19128</a> <a href="#">3/15/24</a>	<del>5/14/24</del> Vacated	For larger card issuers, the rule adopts a \$8 late fee safe harbor threshold which is not adjustable for inflation. Larger card issuers can charge higher late fees if they can prove the fee covers their actual collection costs. <i>*At the request of both sides of a related <a href="#">lawsuit</a>, on 4/15/25, the U.S. District Court for the Northern District of Texas entered an <a href="#">order and final judgment</a> vacating the rule.</i>
Final Rule - Regulation V Concerning Inclusion and Use of Medical Information on Credit Reports - CFPB	Moderate	<a href="#">90 FR 3276</a> <a href="#">1/14/25</a>	3/17/25* Stayed until 6/15/25	The CFPB finalized its June 2024 <a href="#">proposal</a> related to amendments to Reg. V. As proposed, Reg. V will be amended to: (1) Remove the financial information exception which currently permits creditors to obtain and use medical-related financial information from credit reports in connection with credit eligibility determinations; and (2) Generally prohibit consumer reporting agencies from including medical debt information on consumer reports. The rule finalizes the new definition of “medical debt information,” as information pertaining to a debt owed to a person, or a person’s agent or assignee, whose primary business is providing medical services, products, or devices (including debt that is not past due or is paid). A creditor would not be in violation of the proposed rule if it receives and uses medical debt information in connection with credit eligibility determinations without specifically requesting medical information. I.e., if a consumer lists debt owed to a hospital in response to a general question regarding a consumer’s debts or expenses, or the medical information is included in the transaction information of an account for a consumer financial product or service accessed with the consumer’s authorization, the creditor can use the unsolicited medical information to an extent that is no less favorable than it would use comparable information that is not medical information. <i>*Stayed until 6/15/25</i>
Final Rule –TILA Provisions Applicable to PACE loans - CFPB	Minor	<a href="#">90 FR 2434</a> <a href="#">1/10/25</a>	3/1/26	This rule implements EGRRCPA section 307 and amends Reg Z to address how TILA applies to Property Assessed Clean Energy (PACE) transactions. Largely as <a href="#">proposed</a> , the final rule: clarifies that Reg Z’s commentary to the exclusion to “credit,” as defined in § 1026.2(a)(14), applies only to <i>involuntary</i> tax liens and tax assessments; defines a “PACE transaction” as financing to cover the costs of home improvements that results in a tax assessment on the real property of the consumer; adjusts content requirements for Loan Estimates and Closing Disclosures (new Model Forms H–24(H) and H–25(K), including Spanish versions, H-28(K) and H-28(L)) applicable to PACE transactions; applies Reg Z’s ability-to-repay (ATR) requirements with a number of technical adjustments specific to PACE transactions; and, extends ATR requirements and the liability provisions of TILA to any “PACE company,” which, as defined, means a person, other than a natural person or a government unit that administers the program through which a consumer applies for or obtains a PACE transaction. The rule maintains PACE transactions’ exemption from HPML escrow requirements and periodic statements.
Annual CRA Threshold Adjustment for 2025 - FRB, FDIC and OCC	Minor (excludes CUs)	FDIC/FRB <a href="#">89 FR 106480</a> <a href="#">12/30/24</a> OCC <a href="#">2024-36</a>	1/1/25	“Small banks” are those with total assets less than \$1.609 billion (was \$1.564 billion) as of 12/31/23 <u>or</u> 12/31/24; “intermediate small banks” are those with total assets ≥\$402 million (was \$391 million) of both two previous calendar years <u>and</u> less than \$1.609 billion as of 12/31/23 <u>or</u> 12/31/24.

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<b>FINAL RULES AND ASSOCIATED ACTIONS:</b>				
Annual Threshold Adjustment for CARD, HOEPA, and QM for 2025 - CFPB	Minor	<a href="#">89 FR 95080</a> <a href="#">12/2/24</a>	1/1/25	<u>CARD Act</u> : 1) No change to the minimum interest charge threshold requiring disclosure of charge >\$1.00 for applicable open-end consumer credit plans. 2) For <i>small card issuers only</i> , a separate <u>final rule</u> (currently <u>stayed</u> ), increases the safe harbor amount for credit card late payment fees from \$30 to \$32 for initial and from \$41 to \$43 for subsequent violations. <u>HOEPA</u> : For <u>high-cost mortgages</u> , increased total loan amount threshold from \$26,092 to \$26,968, and the points and fees trigger from \$1,305 to \$1,348. For <u>General QM</u> loans, the spread threshold between APR and APOR is increased to: 1) ≥2.25% for 1 <sup>st</sup> lien loans ≥\$134,841; 2) ≥3.5% for 1 <sup>st</sup> lien loans ≥\$80,905 but <\$134,841; 3) ≥6.5% for 1 <sup>st</sup> lien loans <\$80,905; 4) ≥6.5% for 1 <sup>st</sup> lien loan secured by manufactured home <\$134,841; 5) ≥3.5% for subordinate-lien loan ≥\$80,905 and 6) ≥6.5% for subordinate-lien loan <\$80,905. For <u>all categories of QMs</u> , the total points and fees thresholds are 1) 3% of total loan amount (TLA) for loans ≥\$134,841; 2) \$4,045 for loans ≥\$80,905 but <\$134,841; 3) 5% of TLA for loans ≥\$26,968 but <\$80,905; 4) \$1,348 for loans ≥\$16,855 but <\$26,968; and 5) 8% of TLA for loans <\$16,855.
Final Rule - Personal Financial Data Rights - CFPB	Moderate	<a href="#">89 FR 90838</a> <a href="#">11/18/24</a>	Compliance dates (by size): (1) 4/1/26 (2) 4/1/27 (3) 4/1/28 (4) 4/1/29 (5) 4/1/30	Final rule is published largely as <u>proposed</u> to implement personal financial data rights under DFA §1033. It requires data providers (depository and non-depository entities) to make available to consumers and authorized third parties' certain data relating to consumers' transactions and accounts in a machine-readable format; establish obligations for third parties accessing a consumer's data, including privacy protections for that data; and provide basic standards for data access. Covered data includes at least 24 months of historical transaction information, balances, information to initiate payments to/from a Reg E account or Reg Z credit card, T&Cs, and upcoming bill information. Generally, the rule prohibits fees related to consumer or authorized third parties' requests, or for establishing or maintaining a consumer interface. The rule contains initial compliance implementation dates for depository institutions (DIs) by asset size: (1) 4/1/26 for DIs ≥\$250B in <u>either</u> calendar year 2023 or calendar year 2024; (2) 4/1/27 for DIs ≥\$10B but less than \$250B; (3) 4/1/28 for DIs ≥\$3B but less than \$10B; (4) 4/1/29 for DIs ≥\$1.5B but less than \$3B; and (5) 4/1/30 for DIs ≤\$1.5B but more than \$850M. There is a threshold exemption for DIs that hold total assets ≤the SBA size standard (currently \$850M), and an exemption for DIs that do not have a consumer interface.
Agency Annual Threshold Adjustments for 2025	Minor	<a href="#">1)89 FR 82938</a> <a href="#">2)89 FR 82931</a> <a href="#">3)89FR105429</a> <a href="#">4)89FR104398</a>	1/1/25	REGULATORY THRESHOLDS: (1) TILA application is \$71,900 (was \$69,500); (2) exemption for appraisals on HPMLs is \$33,500 (was \$32,400); (3) HMDA asset size exemption threshold is \$58 million (was \$56 million); (4) "Small Creditor" threshold for purposes of the exemption under §1026.35(b)(2)(iii) to establish escrow accounts for HPMLs is \$2.717 billion at 12/31/24 (was \$2.640 billion), and the "Certain Insured Depository Institution" threshold for purposes of the exemption under §1026.35(b)(2)(vi) to establish escrow accounts for HPMLs is \$12.179 billion at 12/31/24 (was \$11.835 billion).
Interagency Final Rule - AVMs under §1125 of Dodd Frank Act – OCC, FRB, FDIC, NCUA, CFPB, FHFA	Moderate	<a href="#">89 FR 64538</a> <a href="#">8/7/24</a>	10/1/25	Final rule implemented largely as <u>proposed</u> to require quality control (QC) standards for use of automated valuation models (AVMs) in determining value of principal dwelling collateral in certain residential mortgage loans. Creates new paragraph (i) to Regulation Z, 1026.42 and revises the definition of "consumer" for this purpose only, to include a natural person to whom credit is offered or extended, <u>even if the credit is primarily for business or commercial purposes</u> . The rule requires mortgage originators and secondary market issuers to adopt and maintain policies, practices, procedures, and control systems to ensure that AVMs used in covered transactions adhere to QC standards designed to: (1) Ensure a high level of confidence in the estimates produced; (2) Protect against the manipulation of data; (3) Avoid conflicts of interest; (4) Require random sample testing and reviews; and (5) Comply with applicable nondiscrimination laws.
Final Rule - dollar thresholds under the EFA Act – CFPB and FRB	Minor	<a href="#">89 FR 43737</a> <a href="#">5/20/24</a>	7/1/25	Regulation CC's thresholds are adjusted (as required every 5 years) based on CPI-W measured inflation. Adjustments are: 1) next day availability amount will be \$275 (from \$225); 2) the amount that must be available for withdrawals by cash or other means (second business day) will be \$550 (from \$450); and 3) new account and exception holds allowed for amounts over \$6,725 (from \$5,525). As a reminder, per Reg CC's <u>change in terms provision</u> , <i>FI</i> s must provide a notice to consumer account holders within 30 days after implementation of a change that expedites the availability of funds.

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<b>FINAL RULES AND ASSOCIATED ACTIONS:</b>				
Final Rule - False Advertising, Misrepresentation and Misuse of the FDIC's Name or Logo - FDIC	Moderate (for banks)	<a href="#">89 FR 3504 1/18/24</a> <a href="#">89 FR 84261 10/22/24</a> <a href="#">90 FR 11659 3/11/25</a>	Effective 4/1/24 Compliance date 1/1/25 5/1/25 and 3/1/26 for certain provisions	The rule (1) Requires IDIs to display the official sign at each teller station, unless IDI only offers insured deposit products on the premises, in which case the official sign can be displayed to be visible from the teller stations, large enough to be legible from anywhere in that area; (2) Permits electronic media to satisfy sign on-premise display requirements; (3) Requires IDIs delineate areas where non-deposit activities take place from areas where insured deposit-taking activities occur, and requires signs that differentiate insured deposits from non-deposit products across banking channels; and (4) Requires a newly-designed official FDIC digital sign to be displayed near the top of the relevant page or screen, in close proximity to the IDI's name, on initial or homepages of websites or applications, landing or login pages, and pages where customers may transact with deposits. The rule also provides for certain non-deposit signage on applicable pages within digital deposit-taking channels and notifications when a customer accesses non-deposit products from a non-bank third party via an IDI's digital deposit-taking channel; clarifies how the new digital FDIC signage applies to ATMs; establishes new written P&Ps requirements; and address specific scenarios where consumers may be misled on depository insurance coverage. The compliance date, specifically for the requirement to display the FDIC official digital sign on an IDI's digital channels, as well as on the screen of ATMs and like devices is extended to 3/1/26. <i>*To assist stakeholders with implementation, the FDIC is publishing <a href="#">answers to the most frequently asked questions</a> it receives.</i>
Interagency Final Rule to Amend the CRA - FRB, FDIC, OCC	Major (for banks)	<a href="#">89 FR 6574 2/1/24</a>	Compliance date for most provisions 1/1/26*	Please refer to past issues of our Recent and Upcoming Regulatory Compliance Changes for a summary of the final rule. <i>*On 3/28/25, the regulatory agencies <a href="#">announced</a> their intent to issue a proposal to both rescind the CRA final rule and reinstate the CRA framework that existed prior.</i>
Payday Loans, Vehicle Title and Certain High-Cost Installment Loans - CFPB	Moderate	<a href="#">82 FR 54472 11/17/17</a> <a href="#">85 FR 44382 7/22/20</a>	Compliance date 3/30/25 8/19/19* 6/13/22* Effective 1/16/18	Under new 12 CFR Part 1041, covered loans include open-end and closed-end loans that are (1) short-term loans (≤45-days) and (2) longer-term balloon-payment loans (defined as payment that is twice as large as any other payment). Certain provisions apply to a third type of loan, with terms >45-days where the cost of credit exceeds 36% APR and have a leveraged payments mechanism where the lender can initiate transfers from the consumer's account on its own. The rule prohibits lenders from attempting to withdraw payment from a consumer's account after its second consecutive attempt has failed for insufficient funds and also imposes new disclosure requirements. <i>*In CFCA v. CFPB, the SCOTUS held argument related to the plaintiff's claim (to the U.S. Court of Appeals for the Fifth Circuit) that the CFPB's funding was unconstitutional and on 6/17/24 entered that the CFPB funding was constitutional. On 11/24/24, the U.S. Court of Appeals for the Fifth Circuit issued an <a href="#">Order</a> to clarify that the court's stay of the compliance date expires on 3/30/25.</i>

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<b>GUIDANCE &amp; PROPOSED RULES:</b>				
Proposed Interpretive Rule on the Applicability of the EFTA Using Emerging Payment Mechanisms - CFPB	Minor	Proposed Rule <a href="#">90 FR 3723</a> <a href="#">1/15/25</a>	Comments due 3/31/25 Withdrawn	The CFPB's stated goal for this proposed interpretive rule is to provide a consistent framework for the applicability of EFTA and Reg. E with respect to a range of emerging payment mechanisms such as stablecoins and other digital assets. <i>*On 5/15/25, the CFPB <u>withdrew</u> this proposed rule, stating it will not take any further action.</i>
Proposed Rule on Prohibited Terms and Conditions in Agreements for Consumer Financial Products or Services (Reg. AA) - CFPB	TBD	Proposed Rule <a href="#">90 FR 3566</a> <a href="#">1/14/25</a>	Comments due 4/1/25 Withdrawn	The CFPB is proposing to generally prohibit providers of consumer financial products or services, or "covered persons" from including certain provisions in their contracts for consumer financial products or services. <i>*On 5/15/25, the CFPB <u>withdrew</u> this proposed rule, stating it will not take any further action.</i>
Proposed Rule – New FCRA Definitions and Data Broker Limitations	Moderate-Major	Proposed Rule <a href="#">89 FR 101402</a> <a href="#">12/13/24</a>	Comments due 3/3/25 4/2/25 Withdrawn	This proposed rule (PR) would amend Reg. V, which implements the Fair Credit Reporting Act (FCRA) and would result in significant changes for the data broker industry and users of consumer data. <i>*On 5/15/25, the CFPB <u>withdrew</u> this proposed rule, stating it will not take any further action.</i>
Advisory Opinion Rescinding 2020 Advisory Opinion on Earned Wage Product	Minor	Advisory Opinion <a href="#">90 FR 3622</a> <a href="#">1/15/25</a>	1/15/25 Withdrawn	In this Advisory Opinion (AO) the CFPB effectively rescinds its 2020 AO that described how one particular type of "earned wage" product does not involve the offering or extension of "credit" as that term is defined in the TILA and Reg Z. <i>*On 5/12/25, the CFPB <u>withdrew</u> this Advisory Opinion.</i>
Circular – Adhering to the FCRA When Making Employment Decisions Utilizing Consumer Reports and Algorithmic Scores - CFPB	Minor	Circular <a href="#">FR 89 88875</a> <a href="#">11/12/24</a>	10/24/24 Withdrawn	In this Circular, the CFPB reminds employers in all sectors of required adherence to the FCRA when making employment decisions utilizing background dossiers, algorithmic scores, and other third-party consumer reports about workers. <i>*On 5/12/25, the CFPB <u>withdrew</u> this Circular.</i>
Advisory Opinion - Unfair and Deceptive Collection of Medical Debt - CFPB	Minor	Advisory Opinion <a href="#">89 FR 80715</a> <a href="#">10/4/24</a>	1/2/25 12/3/24 Withdrawn	This CFPB Advisory Opinion (AO) is to remind debt collectors of their obligation to comply with the FDCPA, and Reg. F's prohibitions on false, deceptive, or misleading representations in connection with the collection of any medical debt and unfair or unconscionable means to collect or attempt to collect any medical debts. <i>*On 5/12/25, the CFPB <u>withdrew</u> this Advisory Opinion.</i>
Circular - Improper Overdraft Opt-In Practices - CFPB	Minor	Circular <a href="#">89 FR 80075</a> <a href="#">10/2/24</a>	9/17/24 Withdrawn	In this Circular, the CFPB reminds FIs that violations of law can occur if there is no proof that consumers' affirmative consent was obtained prior to levying overdraft fees for ATM and one-time debit card transactions. <i>*On 5/12/25, the CFPB <u>withdrew</u> this Circular.</i>
Advisory Opinion - TILA Applicability to Contracts for Deeds - CFPB	Minor	Advisory Opinion <a href="#">89 FR 68086</a> <a href="#">8/23/24</a>	8/23/24 Withdrawn	Within this Advisory Opinion (AO), the CFPB states it is creating "an interpretive rule" affirming that when a buyer purchases a personal dwelling from a creditor as defined by TILA, under a contract for deed, the transaction typically will meet the definition of closed-end credit under TILA and Reg. Z, and is subject to the applicable requirements of Subpart C of Reg. Z. <i>*On 5/12/25, the CFPB <u>withdrew</u> this Advisory Opinion.</i>



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GUIDANCE & PROPOSED RULES:				
Withdrawal of Thirty-nine Circulars and Bulletins - CFPB	Minor	<u>90 FR 20084</u> <u>5/12/25</u>	5/12/25	On 4/11/25, CFPB Acting Director, Russell Vought instructed the CFPB to identify and review all guidance material issued since the CFPB assumed its functions in 2011. CFPB leadership conducted a review of documents and is withdrawing the following: 1) Circular 2024-06: Background Dossiers and Algorithmic Scores for Hiring, Promotion, and Other Employment Decisions, 89 FR 88875 (11/12/24); 2) Circular 2024-05: Improper Overdraft Opt-in Practices, 89 FR 80075 (10/2/24); 3) Circular 2024-04: Whistleblower protections under CFPB, 89 FR 65170 (8/9/24); 4) Circular 2024-03: Unlawful and unenforceable contract terms and conditions, 89 FR 51955 (6/21/24); 5) Circular 2024-02: Deceptive marketing practices about the speed or cost of sending a remittance transfer, 89 FR 27357 (4/17/24); 6) Circular 2024-01: Preferencing and steering practices by digital intermediaries for consumer financial products or services, 89 FR 17706 (3/12/24); 7) Circular 2023-03: Adverse action notification requirements and the proper use of the CFPB's sample forms provided in Regulation B, 89 FR 27361 (4/17/24); 8) Circular 2023-02: Reopening deposit accounts that consumers previously closed, 88 FR 33545 (5/24/23); 9) Circular 2023-01: Unlawful negative option marketing practices, 88 FR 5727 (1/30/23); 10) Circular 2022-07: Reasonable investigation of consumer reporting disputes, 87 FR 71507 (11/23/22); 11) Circular 2022-06: Unanticipated overdraft fee assessment practices, 87 FR 66935 (11/7/22); 12) Circular 2022-05: Debt collection and consumer reporting practices involving invalid nursing home debts, 87 FR 57375 (9/20/22); 13) Circular 2022-04: Insufficient data protection or security for sensitive consumer information, 87 FR 54346 (9/6/22); 14) Circular 2022-03: Adverse action notification requirements in connection with credit decisions based on complex algorithms, 87 FR 35864 (6/14/22); 15) Circular 2022-02: Deceptive representations involving the FDIC's name or logo or deposit insurance, 87 FR 35866 (6/14/22); 16) Circular 2022-01: System of Consumer Financial Protection Circulars to agencies enforcing federal consumer financial law, 87 FR 35868 (6/14/22); 17) Bulletin 2023-01: Unfair Billing and Collection Practices After Bankruptcy Discharges of Certain Student Loan Debts, 88 FR 17366 (3/23/23); 18) Bulletin 2022-06: Unfair Returned Deposited Item Fee Assessment Practices, 87 FR 66940 (11/7/22); 19) Bulletin 2022-05: Unfair and Deceptive Acts or Practices That Impede Consumer Reviews, 87 FR 17143 (3/28/22); 20) Bulletin 2022-04: Mitigating Harm from Repossession of Automobiles, 87 FR 11951 (3/3/22); 21) Bulletin 2022-03: Servicer Responsibilities in Public Service Loan Forgiveness Communications, 87 FR 11286 (3/1/22); 22) Bulletin 2022-01: Medical Debt Collection and Consumer Reporting Requirements in Connection with the No Surprises Act, 87 FR 3025 (1/20/22); 23) Bulletin 2021-03: Consumer Reporting of Rental Information, 86 FR 35595 (7/7/21); 24) Bulletin 2021-02: Supervision and Enforcement Priorities Regarding Housing Insecurity, 86 FR 17897 (4/7/21); 25) Policy Guidance on Supervisory and Enforcement Priorities Regarding Early Compliance with the 2016 Amendments to the 2013 Mortgage Rules Under the RESPA and the TILA, 82 FR 29713 (6/30/17); 26) Bulletin 2016-03: Detecting and Preventing Consumer Harm from Production Incentives, 82 FR 5541 (1/18/17); 27) Bulletin 2015-07 re: in-person collection of consumer debt (12/16/15); 28) Bulletin 2015-02 re: Section 8 housing choice voucher homeownership program (5/11/15); 29) Bulletin 2014-02 re: marketing of credit card promotional APR offers (9/3/14); 30) Bulletin 2014-01 re: FCRA requirement that furnishers conduct investigations (Feb. 27, 2014); 31) Bulletin 2013-09 re: the FCRA's requirement to investigate disputes and review "all relevant" information (9/4/13); 32) Bulletin 2013-07 re: prohibition of unfair, deceptive, or abusive acts or practices in the collection of consumer debts (7/10/13); 33) Bulletin 2013-01 re: indirect auto lending and compliance with the ECOA (3/21/13); 34) Bulletin 2012-09 re: FCRA's streamlined process requirement for consumers to obtain free annual reports (11/29/12); 35) Bulletin 2012-08 re: implementation of the remittance rule (11/27/12); 36) Bulletin 2012-06 re: marketing of credit card add-on products (6/27/11); 37) Bulletin 2012-04 re: lending discrimination 38. Bulletin 2012-02 re: the payment of compensation to loan originators (4/2/12); and 390 Bulletin 11-2 re: the Interstate Land Sales Full Disclosure Act.

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LAW/REGULATION	Impact	Citation	Eff. Date	Comment/Summary
<b>GUIDANCE &amp; PROPOSED RULES:</b>				
Withdrawal of Eight Policy Statements - CFPB	Minor	<a href="#"><u>90 FR 20084 5/12/25</u></a>	5/12/25	On 4/11/25, CFPB Acting Director, Russell Vought instructed the CFPB to identify and review all guidance material issued since the CFPB assumed its functions in 2011. CFPB leadership conducted a review of documents and is withdrawing eight policy statements: 1) No Action Letters, 90 FR 1970 (1/10/25); 2) Compliance Assistance Sandbox Approvals, 90 FR 1974 (1/10/25); 3) Statement Regarding Prohibition on Abusive Acts or Practices, 88 FR 21883 (4/12/23); 4) Statement on Enforcement and Supervisory Practices Relating to the Small Business Lending Rule Under ECOA, 88 FR 34833 (5/31/23); 5) Statement on Supervisory and Enforcement Practices Regarding the Remittance Rule in Light of the COVID-19 Pandemic (4/10/20); 6) Disclosure of Consumer Complaint Narrative Data, 80 FR 15572 (3/24/15); 7) Disclosure of Consumer Complaint Data, 78 FR 21218 (4/10/13); and 8) Disclosure of Certain Credit Card Complaint Data, 77 FR 37558 (6/22/12).
Withdrawal of Thirteen Advisory Opinions - CFPB	Minor	<a href="#"><u>90 FR 20084 5/12/25</u></a>	5/12/25	On 4/11/25, CFPB Acting Director, Russell Vought instructed the CFPB to identify and review all guidance material issued since the CFPB assumed its functions in 2011. CFPB leadership conducted a review of documents and is withdrawing thirteen Advisory Opinions: 1) TILA/Consumer Credit Offered to Borrowers in Advance of Expected Receipt of Compensation for Work, 90 FR 3622 (1/15/25); 2) FCRA/File Disclosure, 89 FR 4167 (1/23/24); 3) Debt Collection Practices - Deceptive and Unfair Collection of Medical Debt, 89 FR 80715 (10/4/24); 4) Fair Credit Reporting; Background Screening, 89 FR 4171 (1/23/24); 5) TILA/Consumer Protections for Home Sales Financed Under Contracts for Deed, 89 FR 68086 (8/23/24); 6) Consumer Information Requests to Large Banks and Credit Unions, 88 FR 71279 (10/16/23); 7) FDCPA/Time-Barred Debt, 88 FR 26475 (5/1/23); 8) Fair Credit Reporting - Permissible Purposes for Furnishing, Using, and Obtaining Consumer Reports, 87 FR 41243 (7/12/22); 9) Debt Collection Practices - Pay-to-Pay Fees, 87 FR 39733 (7/5/22); 10) ECOA/ Revocations or Unfavorable Changes to the Terms of Existing Credit Arrangements, 87 FR 30097 (5/18/22); 11) Fair Credit Reporting - Name-Only Matching Procedures, 86 FR 62468 (11/10/21); 12) TILA/Earned Wage Access Programs, 85 FR 79404 (10/10/20); and 13) TILA/Private Education Loans, 85 FR 79400 (10/10/20).
Update to the Servicemembers Civil Relief Act (SCRA) Notice Disclosure - HUD	Minor	<a href="#"><u>Updated Notice April 2025</u></a>	April 2025	In <a href="#"><u>Mortgagee Letter 2025-12</u></a> issued on 4/15/25, HUD references the release of an updated SCRA Notice, which reflects a new expiration date of 3/31/28, as well as a new reference to Space Force. As a regulatory reminder, this notice must be furnished to all mortgage loan borrowers no later than 45 days after the loan becomes delinquent. Although HUD has not formally specified a mandatory compliance date for the implementation of this revised form, it is strongly recommended that mortgagees adopt its use at the earliest reasonable opportunity.
Updates to Contact Information in CRA Public Notices - OCC	Minor (OCC banks only)	<a href="#"><u>OCC Bulletin 2025-6 4/8/25</u></a>	7/7/25	This bulletin rescinds OCC Bulletin 2021-35 and updates the physical address of the appropriate OCC supervisory office(s) that are to be included in the public notice required by 12 CFR 25.44. The offices are now sorted by region (instead of district). Banks should make the appropriate changes to their notices, if necessary, within 90 days of this bulletin's date of issuance.
Guidance Related to Scrutiny of Overdraft, NSF, and RDI Fees - NCUA	Minor (CUs only)	Guidance 24-CU-03	December 2024	The NCUA's advisory letter highlights risks associated with certain overdraft (OD) and NSF fee practices. Charging fees that a member cannot reasonably anticipate or prevent, may constitute unfair or deceptive practices. I.e., authorize positive and settle negative (APSN) OD fees, and multiple NSF representation fees. Also mentioned as practices that increase consumer harm are certain returned deposited items fees, high or no daily OD or NSF fee limits, insufficient or inaccurate fee disclosures, and the ordering of transactions to maximize fees. The letter outlines practices that may assist credit unions in managing and mitigating these risks and further discusses the NCUA's supervisory approach.

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LAW/REGULATION	Impact	Citation	Eff. Date	Comment/Summary
<b>GUIDANCE &amp; PROPOSED RULES:</b>				
Circular – Design, Marketing, and Administration of Credit Card Rewards Programs - CFPB	Minor	Circular <a href="#">89FR 106277</a> <a href="#">12/30/25</a>	12/18/24	In this Circular, the CFPB reminds credit card issuers that they may violate prohibitions of UDAAP in a variety of circumstances if they or their rewards partners devalue earned rewards or otherwise inhibit consumers from obtaining or redeeming promised rewards. The circular provides examples including where: (1) the redemption values of earned or purchased rewards are devalued; (2) consumers' receipt of rewards is revoked, canceled, or prevented based on buried or vague conditions, such as criteria buried in fine print or up to the operator's discretion; or (3) deducting reward points without providing the corresponding benefit, including due to technical failures when redeeming rewards points on merchant partners' systems.
Proposed Rule – Reg E Remittance Transfers – CFPB	Minor	Proposed Rule <a href="#">89 FR 79456</a> <a href="#">9/30/24</a>	Comments due 11/4/24	Disclosure requirements for receipts issued by remittance transfer (RT) providers to senders are codified in Subpart B to Reg. E, §1005.31(b)(2). The CFPB's proposed rule would amend the disclosure requirements and corresponding model forms so that, rather than stating that the sender can contact the State licensing agency of the RT provider and the CFPB with questions or complaints, the revised disclosure statement would state that the sender can contact the State licensing agency and the CFPB if the sender has unresolved problems with the RT or complaints about the RT provider. Related to this change, model forms would be updated to make RT provider contact information more prominent and easier to locate for consumers. Additionally, the proposed rule would make other minor amendments to formatting to promote consistency in model forms, as well as make corrections of spelling errors on certain Spanish language model forms.
Proposed Rule – RESPA Mortgage Servicing for Borrowers Seeking Payment Assistance - CFPB	Major (for large servicers)	Proposed Rule <a href="#">89 FR 60204</a> <a href="#">7/24/24</a>	Comments were due 9/9/24	The CFPB proposes to amend various sections of Reg. X, 12 CFR §1024 related to the servicing requirements for borrowers seeking payment assistance. The proposal will continue to exempt small servicers. Proposed changes to the current regulation would include: newly defined terms "loss mitigation review cycle" and "request for loss mitigation assistance"; new procedural safeguards prior to advancing or starting foreclosure (unless the borrower has been non-communicative for ≥90 days); new restrictions to the accrual of interest, penalties, and fees during the loss mitigation review cycle; revised determinations notice coverage and content, and new unsolicited loss mitigations offer notifications; additional information in written early intervention notices; new live contact and written notice communications ≥30 days but ≤45 days prior to scheduled end of forbearance periods; clarifications regarding what constitutes an error resolution, and the appeals process; and, a requirement to include specified written communications in Spanish to all borrowers, and in various instances other languages (both written and oral). As proposed, a servicer would not be required to collect a complete loss mitigation application for all available options prior to deciding about whether to deny or to offer a loss mitigation option to a borrower. The CFPB also solicits comments on other servicing issues including credit reporting, zombie mortgages, and disclosure of deferred amounts.
Proposed Interpretive Rule on Paycheck Advance Products - CFPB	Minor	Proposed Interpretive Rule <a href="#">89 FR 61358</a> <a href="#">7/31/24</a>	Comments were due 8/30/24	The CFPB is proposing to replace its 2020 advisory opinion (see below) which stated that some earned wage advance/ access (EWA) products are not credit because they would not constitute a debt. The new interpretive rule, as proposed, would confirm the applicability of certain Reg. Z and TILA provisions to EWA products that involve both: (1) the provision of funds to the consumer in an amount that is based on the wages that the consumer has accrued in a given pay cycle; and (2) repayment to the third-party provider via some automatic means, like a scheduled payroll deduction or a preauthorized account debit; notwithstanding an employer's actual payment of wages. The CFPB explains its new broad reading of "debt" to include EWA products, regardless of if the obligation to repay is contingent and satisfied via payroll deduction. The proposal seeks to put the industry on notice that EWA products are considered "credit" under TILA and Reg. Z and that expedited funds delivery fees, as well as "tips and similarly labeled payments" that are imposed directly or indirectly by the creditor, are considered finance charges.

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