

Dodd-Frank Act – H.R. 4173
Wall Street Reform & Consumer Protection Act
[Public Law 111-203; Signed by the President 7-21-2010]

Timetable

Act Section	Section Description	Statutory Eff. Date	Proposal Rule	Comment Deadline	Final Rule	Effective Date	Comments
165(i)	Stress Test – FDIC		1/23/12	4/30/12 (X)			
165(i)	Stress Test – OCC		1/24/12	4/30/12 (X)			
313	Office of Thrift Supervision (OTS) Abolished	10/19/11					90 days after the “transfer date” of 7/21/11.
316(c)	Identification of OTS Regulations Continued	7/21/11	n/a	n/a	7/6/11	7/21/11	List of OTS regulations to be enforced by the OCC and the FDIC.
335	FDIC – \$250,000 Deposit Insurance Limit Made Permanent	7/21/10	n/a	n/a	8/13/10	8/13/10	New official signs must be displayed no later than 1/3/11.
335	NCUA – \$250,000 Share Insurance Limit Made Permanent	7/21/10	n/a	n/a	9/2/10	9/2/10	New official signs must be displayed no later than 3/2/11.
343	Transaction Account Guarantee (TAG) Program Extended By 2 Years (to 12/31/12).	12/31/10	9/30/10	10/15/10	11/15/10	12/31/10	Expires 12/31/12.
627	Interest On Demand Deposits – May Begin Paying Interest On Business Checking Accounts – FRB Rule (Regulation Q)	7/21/11	4/14/11	5/16/11	7/18/11	7/21/11	Reg Q has been repealed to implement this.
627	Interest On Demand Deposits – May Begin Paying Interest On Business Checking Accounts – FDIC Rule (12 CFR Part 329)	7/21/11	4/15/11	5/16/11	7/14/11	7/21/11	Part 329 has been repealed to implement this.
941	Regulation Of Credit Risk Retention		4/29/11	8/1/11			Defines the term “Qualified Residential Mortgage” (QRM). 6/8/11 – comment deadline extended from 6/10/11 to 8/1/11.
1024	Supervision Of Nondepository Covered Persons	7/21/11	6/29/11	8/15/11			6/29/11 – Comments

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			(N)				requested on defining “larger participants” in certain consumer financial products and services markets.
1024	Supervision Of Nondepository Covered Persons: <ul style="list-style-type: none"> • Debt Collectors • Consumer Reporting Agencies 		2/17/12	4/17/12			
1032	CFPB To Combine Disclosures Under TILA (Truth In Lending Act) and RESPA (Real Estate Settlement Procedures Act)	7/21/12					Proposed rules due no later than 1 year after the “Designated Transfer Date” (i.e., 7/21/12).
1062	CFPB – Designated Transfer Date (DTD)	n/a	n/a	n/a	9/20/10	7/21/11	Sometime between 1/21/11 & 7/21/11, all consumer protection functions will be transferred to the new CFPB. May be extended to 1/21/12 if necessary. On 9/20/10, the Treasury Department announced that the DTD will be 7/21/11.
1063(i)	Identification of Rules & Orders That Will Be Enforced By the Consumer Financial Protection Bureau	7/21/11	5/31/11	6/30/11	7/21/11	7/21/11	
1073	Remittance Transfers To Persons In A Foreign Country		5/23/11	7/22/11	2/7/12	2/7/13	
1075	Debit Card Interchange Fees – FRB Will Set Debit Transaction Fees That Are “Reasonable”	7/21/11	12/28/10	2/22/11	7/20/11	10/1/11	

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	and “Proportional” To The Cost Of Processing The Transactions						
1075	Debit Card Interchange Fees – 1¢ Adjustment For Fraud-Prevention Costs	7/21/11	7/20/11 (I)	9/30/11		10/1/11 (I)	
1075	Debit Exclusivity – Debit Card Issuers May Not Require That Transactions Be Routed Across A Single Network Or Over Multiple Networks That Are Controlled By The Same Company.	7/21/11	12/28/10	2/22/11	7/20/11	10/1/11	
1086(e)	Check Holds – Minimum Next-Day Availability Amount Increased From \$100 to \$200	7/21/11	3/25/11	6/3/11			Regulation CC – Section 229.10(c)(1)(vii)(A)
1094	HMDA Data Collection – New Data Elements To Be Added To The HMDA/LAR (Home Mortgage Disclosure Act/Loan Application Register).						Presumably, Reg C will be amended to implement this.
1100E	Truth In Lending – Consumer <u>Loan</u> Exemption Amount Increased From \$25,000 to \$50,000	7/21/11	12/16/10	2/1/11			Regulation Z to be amended. Amount to be adjusted annually based on any increase in the consumer price index.
1100E	Truth In Lending – Consumer <u>Lease</u> Exemption Amount Increased From \$25,000 to \$50,000	7/21/11	12/16/10	2/1/11			Regulation M to be amended. Amount to be adjusted annually based on any increase in the consumer price index.
1100F	Use Of Credit Scores – Risk-Based Pricing	7/21/11	3/15/11	4/14/11	7/15/11	8/15/11	Changes To Regulation V:

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	Notices						(1) Would require the disclosure of credit scores in risk-based pricing notices.
1100F	Use Of Credit Scores – Adverse Action Notices	7/21/11	3/15/11	4/14/11	7/15/11	8/15/11	Changes To Regulation B: (1) Amends certain model notices to include the disclosure of credit scores. This impacts those model notices that combine the adverse action notice requirements for both Regulation V (Fair Credit Reporting Act) and Regulation B (Equal Credit Opportunity Act).
1400(c)	Mortgage Reform – Implementing Rules	1/21/13					Final rules to be published no later than 18 months after the “Designated Transfer Date” (i.e., 1/21/13). Final rules to be effective no later than 12 months after they are published.
1403	Prohibition On Steering Incentives <ul style="list-style-type: none"> • Compensation paid to mortgage originator may not vary based on loan terms (other than loan amount) 						

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	<ul style="list-style-type: none"> Mortgage originator may not receive origination fees from both the borrower and the lender. 						
1411	Ability To Repay – Lender Must Determine That Borrower Has Reasonable Ability To Repay		5/11/11	7/22/11			
1414	Prepayment Penalties – Will Be Allowed Only For Certain Fixed-Rate Mortgages						
1414	Single Premium Credit Insurance – May Not Be Financed						
1414	Negative Amortization – New Disclosure Requirements						
1414	Partial Payments – New Upfront Disclosures						
1418	Hybrid ARM Adjustments – New Disclosure To Be Sent 6 Months Ahead Of Rate Reset From Fixed To Adjustable						
1419	New Upfront Fee Disclosures <ul style="list-style-type: none"> Aggregate amount of settlement charges Fees paid to the originator Amount of interest paid over life of loan 						
1419	New Upfront Payment Disclosures <ul style="list-style-type: none"> Initial & fully-indexed amount of payment Applies to variable rate loans with escrow account. 						
1420	Periodic Statements – Now Required For Mortgage Loans						
1431	High-Cost Mortgages (HCMs) – Definition <ul style="list-style-type: none"> APR Trigger Points & Fees Trigger 						

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	• Prepayment Penalties						
1432	HCMs – Balloon Payments Prohibited						
1433	HCMs – Recommended Default Prohibited						
1433	HCMs – Late Fees Limited						
1433	HCMs – Acceleration Clauses Prohibited						
1433	HCMs – Points & Fees May Not Be Financed						
1433	HCMs – Modification & Deferral Fees Prohibited						
1433	HCMs – Payoff Statement Fees Limited						
1433	HCMs – Counseling Required						
1461	Escrow Accounts – Separate Higher Threshold For “Higher-Priced Mortgage Loans” That Are Also “Jumbo” Loans; i.e., the loan amount exceeds the maximum amount eligible for sale to Freddie Mac (currently \$417,000)		9/24/10	10/25/10	3/2/11	4/1/11	Changes To Regulation Z: (1) Increases the APR threshold used to determine whether an escrow account is required for higher-priced, first-lien jumbo mortgage loans. Escrow account required if the APR exceeds the APOR (avg. prime offer rate) by 2.5% or more.
1461	Escrow Accounts – Revised Requirements For Higher-Priced Mortgage Loans		3/2/11	5/2/11			Changes To Regulation Z: (1) Lengthens the time for which a mandatory escrow account must be maintained. (2) Implements new disclosure requirements.

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1462	Waiving Escrow Services						
1463	Escrow – Servicer Prohibitions						
1463	Escrow – Prompt Refund Upon Payoff						
1464	Prompt Crediting Of Payments						
1464	Payoff Requests						
1465	Repayment Analysis						
1472	Appraisal Independence Requirements		10/28/10	12/27/10			Interim rule published 10/28/10 becomes effective 12/27/10.

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