Historically, several federal agencies, including the Federal Trade Commission, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, the Federal Deposit Insurance Corporation, and the National Credit Union Administration had enforcement power under the ECOA. However, the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”) makes the Consumer Financial Protection Bureau (CFPB) the agency currently responsible for regulation and enforcement of the ECOA. The Department of Justice retains its authority to enforce the ECOA.

Prior Federal Trade Commission and Justice Department proceedings have often been reported in the Consumer Credit Guide (CCH). Reports of agency actions may also be found on the websites of the respective agencies. The agencies with ECOA enforcement powers occasionally issued “informal” correspondence addressing specific credit situations under their jurisdiction.

In addition, some state attorneys general have issued advisory opinions concerning the ECOA’s relationship to state law. Law review articles are another useful source of information about the ECOA. ECOA cases are sometimes brought in state court, so state or regional reporters should be searched as well for pertinent cases.

Footnotes


The CFPB’s version can be found at Appendix B [1], infra.

Source: National Consumer Law Center, Credit Discrimination [8th ed.], updated at www.nclc.org/library
Source URL: https://library.nclc.org/cd/01030303

Links

[1] https://library.nclc.org/nclc/link/CD.AB