Appendix B  Federal Reserve Board Regulation B (Equal Credit Opportunity)

The full text of the Federal Reserve Board’s Regulation B, 12 C.F.R. Part 202, is reprinted below, current through April 10, 2009. Any changes made after that date will be reprinted in supplements to this manual. It is also available on this manual’s companion website, which facilitates key-word searching and the importing of relevant provisions into word-processing documents.

Federal Register notices announcing Regulation B amendments include supplementary information and other analysis concerning the changes, which often are instructive in interpreting the current version of the Regulation. Citations to Federal Register notices amending specific regulation sections are found at the end of the corresponding section. The full text of many of these Federal Register notices are also reproduced on this manual’s companion website.

TITLE 12. BANKS AND BANKING  
CHAPTER II. FEDERAL RESERVE SYSTEM  
SUBCHAPTER A. BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
PART 202—EQUAL CREDIT OPPORTUNITY ACT (REGULATION B)  
Regulation B (Equal Credit Opportunity)

§ 202.1 Authority, scope and purpose.

(a) Authority and scope. This regulation is issued by the Board of Governors of the Federal Reserve System pursuant to title VII (Equal Credit Opportunity Act) of the Consumer Credit Protection Act, as amended (15 U.S.C. 1601 et seq.). Except as otherwise provided herein, this regulation applies to all persons who are creditors, as defined in § 202.2(1). Information collection requirements contained in this regulation have been approved by the Office of Management and Budget under the provisions of 44 U.S.C. 3501 et seq. and have been assigned OMB No. 7100-0201.

(b) Purpose. The purpose of this regulation is to promote the availability of credit to all creditworthy applicants without regard to race, color, religion, national origin, sex, marital status, or age (provided the applicant has the capacity to contract); to the fact that all or part of the applicant’s income derives from a public assistance program; or to the fact that the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The regulation prohibits creditor practices that discriminate on the basis of any of these factors. The regulation also requires creditors to notify applicants of action taken on their applications; to report credit history in the names of both spouses on an account; to retain records of credit applications; to collect information about the applicant’s race and other personal characteristics in applications for certain dwelling-related loans; and to provide applicants with copies of appraisal reports used in connection with credit transactions.

§ 202.2 Definitions.

For the purposes of this regulation, unless the context indicates otherwise, the following definitions apply.
Appx. B  Credit Discrimination

(a) Account means an extension of credit. When employed in relation to an account, the word use refers only to open-end credit.

(b) Act means the Equal Credit Opportunity Act (title VII of the Consumer Credit Protection Act).

(c) Adverse action—

(1) The term means:

(i) A refusal to grant credit in substantially the amount or on substantially the terms requested in an application unless the creditor makes a counteroffer (to grant credit in a different amount or on other terms) and the applicant uses or expressly accepts the credit offered;

(ii) A termination of an account or an unfavorable change in the terms of an account that does not affect all or substantially all of a class of the creditor’s accounts; or

(iii) A refusal to increase the amount of credit available to an applicant who has made an application for an increase.

(2) The term does not include:

(i) A change in the terms of an account expressly agreed to by an applicant.

(ii) Any action or forbearance relating to an account taken in connection with inactivity, default, or delinquency as to that account;

(iii) A refusal or failure to authorize an account transaction at point of sale or loan, except when the refusal is a termination or an unfavorable change in the terms of an account that does not affect all or substantially all of a class of the creditor’s accounts, or when the refusal is a denial of an application for an increase in the amount of credit available under the account;

(iv) A refusal to extend credit because applicable law prohibits the creditor from extending the credit requested; or

(v) A refusal to extend credit because the creditor does not offer the type of credit or credit plan requested.

(3) An action that falls within the definition of both paragraphs (c)(1) and (c)(2) of this section is governed by paragraph (c)(2) of this section.

(d) Age refers only to the age of natural persons and means the number of fully elapsed years from the date of an applicant’s birth.

(e) Applicant means any person who requests or who has received an extension of credit from a creditor, and includes any person who is or may become contractually liable regarding an extension of credit. When employed in connection with an application, the term includes guarantors, sureties, endorsers, and similar parties.

(f) Application means an oral or written request for an extension of credit that is made in accordance with procedures used by a creditor for the type of credit requested. The term application does not include the use of an account or line of credit to obtain an amount of credit that is within a previously established credit limit. A completed application means an application in connection with which a creditor has received all the information that the creditor regularly obtains and considers in evaluating applications for the amount and type of credit requested (including, but not limited to, credit reports, any additional information requested from the applicant, and any approvals or reports by governmental agencies or other persons that are necessary to guarantee, insure, or provide security for the credit or collateral). The creditor shall exercise reasonable diligence in obtaining such information.

(g) Business credit refers to extensions of credit primarily for business or commercial (including agricultural) purposes, but excluding extensions of credit of the types described in § 202.3(a)–(d).

(h) Consumer credit means credit extended to a natural person primarily for personal, family, or household purposes.

(i) Contractually liable means expressly obligated to repay all debts arising on an account by reason of an agreement to that effect.

(j) Credit means the right granted by a creditor to an applicant to defer payment of a debt, incur debt and defer its payment, or purchase property or services and defer payment therefor.

(k) Credit card means any card, plate, coupon book, or other single credit device that may be used from time to time to obtain money, property, or services on credit.

(l) Creditor means a person who, in the ordinary course of business, regularly participates in a credit decision, including setting the terms of the credit. The term creditor includes a creditor’s assignee, transferee, or subrogee who so participates. For purposes of § 202.4(a) and (b), the term also includes a person who, in the ordinary course of business, regularly refers applicants or prospective applicants to creditors, or selects or offers to select creditors to whom requests for credit may be made. A person is not a creditor regarding any violation of the Act or this regulation committed by another creditor unless the person knew or had reasonable notice of the act, policy, or practice that constituted the violation before becoming involved in the credit transaction. The term does not include a person whose only participation in a credit transaction involves honoring a credit card.

(m) Credit transaction means every aspect of an applicant’s dealings with a creditor regarding an application for credit or an existing extension of credit (including, but not limited to, information requirements; investigation procedures; standards of creditworthiness; terms of credit; furnishing of credit information; revocation, alteration, or termination of credit; and collection procedures).

(n) Discriminate against an applicant means to treat an applicant less favorably than other applicants.

(o) Elderly means age 62 or older.

(p) Empirically derived and other credit scoring systems—

(1) A credit scoring system is a system that evaluates an applicant’s creditworthiness mechanically, based on key attributes of the applicant and aspects of the transaction, and that determines, alone or in conjunction with an evaluation of additional information about the applicant, whether an applicant is deemed creditworthy. To qualify as an empirically derived, demonstrably and statistically sound, credit scoring system, the system must be:

(i) Based on data that are derived from an empirical comparison of sample groups or the population of creditworthy and noncreditworthy applicants who applied for credit within a reasonable preceding period of time;

(ii) Developed for the purpose of evaluating the creditworthiness of applicants with respect to the legitimate business interests of the creditor utilizing the system (including, but not limited to, minimizing bad debt losses and operating expenses in accordance with the creditor’s business judgment);

(iii) Developed and validated using accepted statistical principles and methodology; and

(iv) Periodically revalidated by the use of appropriate statistical principles and methodology and adjusted as necessary to maintain predictive ability.

(2) A creditor may use an empirically derived, demonstrably and
statistically sound, credit scoring system obtained from another person or may obtain credit experience from which to develop such a system. Any such system must satisfy the criteria set forth in paragraph (p)(1)(i) through (iv) of this section; if the creditor is unable during the development process to validate the system based on its own credit experience in accordance with paragraph (p)(1) of this section, the system must be validated when sufficient credit experience becomes available. A system that fails this validity test is no longer an empirically derived, demonstrably and statistically sound, credit scoring system for that creditor.

(q) **Extend credit and extension of credit** mean the granting of credit in any form (including, but not limited to, credit granted in addition to any existing credit or credit limit; credit granted pursuant to an open-end credit plan; the refinancing or other renewal of credit, including the issuance of a new credit card in place of an expiring credit card or in substitution for an existing credit card; the consolidation of two or more obligations; or the continuance of existing credit without any special effort to collect at or after maturity).

(r) **Good faith** means honesty in fact in the conduct or transaction.

(s) **Inadvertent error** means a mechanical, electronic, or clerical error that a creditor demonstrates was not intentional and occurred notwithstanding the maintenance of procedures reasonably adapted to avoid such errors.

(t) **Judgmental system of evaluating applicants** means any system for evaluating the creditworthiness of an applicant other than an empirically derived, demonstrably and statistically sound, credit scoring system.

(u) **Marital status** means the state of being unmarried, married, or separated, as defined by applicable state law. The term “unmarried” includes persons who are single, divorced, or widowed.

(v) **Negative factor or value**, in relation to the age of elderly applicants, means utilizing a factor, value, or weight that is less favorable regarding elderly applicants than the creditor’s experience warrants or is less favorable than the factor, value, or weight assigned to the class of applicants that are not classified as elderly and are most favored by a creditor on the basis of age.

(w) **Open-end credit** means credit extended under a plan in which a creditor may permit an applicant to make purchases or obtain loans from time to time directly from the creditor or indirectly by use of a credit card, check, or other device.

(x) **Person** means a natural person, corporation, government or governmental subdivision or agency, trust, estate, partnership, cooperative, or association.

(y) **Pertinent element of creditworthiness**, in relation to a judgmental system of evaluating applicants, means any information about applicants that a creditor obtains and considers and that has a demonstrable relationship to a determination of creditworthiness.

(z) **Prohibited basis** means race, color, religion, national origin, sex, marital status, or age (provided that the applicant has the capacity to enter into a binding contract); the fact that all or part of the applicant’s income derives from any public assistance program; or the fact that the applicant has in good faith exercised any right under the Consumer Credit Protection Act or any state law upon which an exemption has been granted by the Board.

(aa) **State** means any state, the District of Columbia, the Commonwealth of Puerto Rico, or any territory or possession of the United States.

§ 202.3 **Limited exceptions for certain classes of transactions.**

(a) **Public utilities credit—**

(1) **Definition.** Public utilities credit refers to extensions of credit that involve public utility services provided through pipe, wire, or other connected facilities, or radio or similar transmission (including extensions of such facilities), if the charges for service, delayed payment, and any discount for prompt payment are filed with or regulated by a government unit.

(2) **Exceptions.** The following provisions of this regulation do not apply to public utilities credit:

(i) Section 202.5(d)(1) concerning information about marital status; and

(ii) Section 202.12(b) relating to record retention.

(b) **Securities credit—**

(1) **Definition.** Securities credit refers to extensions of credit subject to regulation under section 7 of the Securities Exchange Act of 1934 or extensions of credit by a broker or dealer subject to regulation as a broker or dealer under the Securities Exchange Act of 1934.

(2) **Exceptions.** The following provisions of this regulation do not apply to securities credit:

(i) Section 202.5(b) concerning information about the sex of an applicant;

(ii) Section 202.5(c) concerning information about a spouse or former spouse;

(iii) Section 202.5(d)(1) concerning information about marital status;

(iv) Section 202.7(b) relating to designation of name to the extent necessary to comply with rules regarding an account in which a broker or dealer has an interest, or rules regarding the aggregation of accounts of spouses to determine controlling interests, beneficial interests, beneficial ownership, or purchase limitations and restrictions;

(v) Section 202.7(c) relating to action concerning open-end accounts, to the extent the action taken is on the basis of a change of name or marital status;

(vi) Section 202.7(d) relating to the signature of a spouse or other person;

(vii) Section 202.10 relating to furnishing of credit information; and

(viii) Section 202.12(b) relating to record retention.

(c) **Incidental credit—**

(1) **Definition.** Incidental credit refers to extensions of consumer credit other than the types described in paragraphs (a) and (b) of this section:

(i) That are not made pursuant to the terms of a credit card account;

(ii) That are not subject to a finance charge (as defined in Regulation Z, 12 CFR 226.4); and

(iii) That are not payable by agreement in more than four installments.

(2) **Exceptions.** The following provisions of this regulation do not apply to incidental credit:

(i) Section 202.5(b) concerning information about the sex of an applicant, but only to the extent necessary for
§ 202.4 General rules.

(a) Discrimination. A creditor shall not discriminate against an applicant on a prohibited basis regarding any aspect of a credit transaction.

(b) Discouragement. A creditor shall not make any oral or written statement, in advertising or otherwise, to applicants or prospective applicants that would discourage on a prohibited basis a reasonable person from making or pursuing an application.

(c) Written applications. A creditor shall take written applications for the dwelling-related types of credit covered by §202.13(a).

(d) Form of disclosures—

(1) General rule. A creditor that provides in writing any disclosures or information required by this regulation must provide the disclosures in a clear and conspicuous manner and, except for the disclosures required by §§202.5 and 202.13, in a form the applicant may retain.

(2) Disclosures in electronic form. The disclosures required by this part that are required to be given in writing may be provided to the applicant in electronic form, subject to compliance with the consumer consent and other applicable provisions of the Electronic Signatures in Global and National Commerce Act (E-Sign Act) (15 U.S.C. 7001 et seq.). Where the disclosures under §§202.5(b)(1), 202.5(b)(2), 202.5(d)(1), 202.5(d)(2), 202.13, and 202.14(a)(2)(i) accompany an application accessed by the applicant in electronic form, these disclosures may be provided to the applicant in electronic form, subject to the consumer consent or other provisions of the E-Sign Act.

(e) Foreign-language disclosures. Disclosures may be made in languages other than English, provided they are available in English upon request.

§ 202.5 Rules concerning requests for information.

(a) General rules—

(1) Requests for information. Except as provided in paragraphs (b) through (d) of this section, a creditor may request any information in connection with a credit transaction.

(2) Required collection of information. Notwithstanding paragraphs (b) through (d) of this section, a creditor shall request information for monitoring purposes as required by §202.13 for credit secured by the applicant’s dwelling. In addition, a creditor may obtain information required by a regulation, order, or agreement issued by, or entered into with, a court or an enforcement agency (including the Attorney General of the United States or a similar state official) to monitor or enforce compliance with the Act, this regulation, or other federal or state statutes or regulations.

(3) Special-purpose credit. A creditor may obtain information that is otherwise restricted to determine eligibility for a special purpose credit program, as provided in §202.8(b), (c), and (d).

(b) Limitation on information about race, color, religion, national origin, or sex. A creditor shall not inquire about the race, color, religion, national origin, or sex of an applicant or any other person in connection with a credit transaction, except as provided in paragraphs (b)(1) and (b)(2) of this section.

(1) Self-test. A creditor may inquire about the race, color, religion, national origin, or sex of an applicant or any other person in connection with a credit transaction for the purpose of conducting a self-test that meets the requirements of §202.15. A creditor that makes such an inquiry shall disclose orally or in writing, at the time the information is requested, that:

(i) The applicant will not be required to provide the information;

(ii) The creditor is requesting the information to monitor its compliance with the federal Equal Credit Opportunity Act;

(iii) Federal law prohibits the creditor from discriminating on the basis of this information, or on the basis of an applicant’s decision not to furnish the information; and

(iv) If applicable, certain information will be collected based on visual observation or surname if not provided by the applicant or other person.

(2) Sex. An applicant may be requested to designate a title on an application form (such as Ms., Miss, Mr., or Mrs.) if the form discloses that the designation of a title is optional. An application form shall otherwise use only terms that are neutral as to sex.

(c) Information about a spouse or former spouse—

(1) General rule. Except as permitted in this paragraph, a creditor may not request any information concerning the spouse or former spouse of an applicant.

(2) Permissible inquiries. A creditor may request any information concerning an applicant’s spouse (or former spouse

1 This paragraph does not limit or abrogate any Federal or State law regarding privacy, privileged information, credit reporting limitations, or similar restrictions on obtainable information.
under paragraph (c)(2)(v) of this section) that may be requested about the applicant if:
(i) The spouse will be permitted to use the account;
(ii) The spouse will be contractually liable on the account;
(iii) The applicant is relying on the spouse’s income as a basis for repayment of the credit requested;
(iv) The applicant resides in a community property state or is relying on property located in such a state as a basis for repayment of the credit requested; or
(v) The applicant is relying on alimony, child support, or separate maintenance payments from a spouse or former spouse as a basis for repayment of the credit requested.
(3) Other accounts of the applicant. A creditor may request that an applicant list any account on which the applicant is contractually liable and to provide the name and address of the person in whose name the account is held. A creditor may also ask an applicant to list the names in which the applicant has previously received credit.

(d) Other limitations on information requests—
(1) Marital status. If an applicant applies for individual unsecured credit, a creditor shall not inquire about the applicant’s marital status unless the applicant resides in a community property state or is relying on property located in such a state as a basis for repayment of the credit requested. If an application is for other than individual unsecured credit, a creditor may inquire about the applicant’s marital status, but shall use only the terms married, unmarried, and separated. A creditor may explain that the category unmarried includes single, divorced, and widowed persons.
(2) Disclosure about income from alimony, child support, or separate maintenance. A creditor shall not inquire whether income stated in an application is derived from alimony, child support, or separate maintenance payments unless the creditor discloses to the applicant that such income need not be revealed if the applicant does not want the creditor to consider it in determining the applicant’s creditworthiness.
(3) Childbearing, childrearing. A creditor shall not inquire about birth control practices, intentions concerning the bearing or rearing of children, or capability to bear children. A creditor may inquire about the number and ages of an applicant’s dependents or about dependent-related financial obligations or expenditures, provided such information is requested without regard to sex, marital status, or any other prohibited basis.
(e) Permanent residency and immigration status. A creditor may inquire about the permanent residency and immigration status of an applicant or any other person in connection with a credit transaction.

§ 202.6 Rules concerning evaluation of applications.

(a) General rule concerning use of information. Except as otherwise provided in the Act and this regulation, a creditor may consider any information obtained, so long as the information is not used to discriminate against an applicant on a prohibited basis.2

(b) Specific rules concerning use of information—
(1) Except as provided in the Act and this regulation, a creditor shall not take a prohibited basis into account in any system of evaluating the creditworthiness of applicants.
(2) Age, receipt of public assistance.
(i) Except as permitted in this paragraph, a creditor shall not take into account an applicant’s age (provided that the applicant has the capacity to enter into a binding contract) or whether an applicant’s income derives from any public assistance program.
(ii) In an empirically derived, demonstrably and statistically sound, credit scoring system, a creditor may use an applicant’s age as a predictive variable, provided that the age of an elderly applicant is not assigned a negative factor or value.
(iii) In a judgmental system of evaluating creditworthiness, a creditor may consider an applicant’s age or whether an applicant’s income derives from any public assistance program only for the purpose of determining a pertinent element of creditworthiness.
(iv) In any system of evaluating creditworthiness, a creditor may consider the age of an elderly applicant when such age is used to favor the elderly applicant in extending credit.
(3) Childbearing, childrearing. In evaluating creditworthiness, a creditor shall not make assumptions or use aggregate statistics relating to the likelihood that any category of persons will bear or rear children or will, for that reason, receive diminished or interrupted income in the future.
(4) Telephone listing. A creditor shall not take into account whether there is a telephone listing in the name of an applicant for consumer credit but may take into account whether there is a telephone in the applicant’s residence.
(5) Income. A creditor shall not discount or exclude from consideration the income of an applicant or the spouse of an applicant because of a prohibited basis or because the income is derived from part-time employment or is an annuity, pension, or other retirement benefit; a creditor may consider the amount and probable continuance of any income in evaluating an applicant’s creditworthiness. When an applicant relies on alimony, child support, or separate maintenance payments in applying for credit, the creditor shall consider such payments as income to the extent that they are likely to be consistently made.
(6) Credit history. To the extent that a creditor considers credit history in evaluating the creditworthiness of similarly qualified applicants for a similar type and amount of credit, in evaluating an applicant’s creditworthiness a creditor shall consider:
(i) The credit history, when available, of accounts designated as accounts that the applicant and the applicant’s spouse are permitted to use or for which both are contractually liable;
(ii) On the applicant’s request, any information the applicant may present that tends to indicate the credit history

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2 The legislative history of the Act indicates that the Congress intended an “effects test” concept, as outlined in the employment field by the Supreme Court in the cases of Griggs v. Duke Power Co., 401 U.S. 424 (1971), and Albermarle Paper Co. v. Moody, 422 U.S. 405 (1975), to be applicable to a creditor’s determination of creditworthiness.
being considered by the creditor does not accurately reflect the applicant’s creditworthiness; and
(iii) On the applicant’s request, the credit history, when available, of any account reported in the name of the applicant’s spouse or former spouse that the applicant can demonstrate accurately reflects the applicant’s creditworthiness.

(7) Immigration status. A creditor may consider the applicant’s immigration status or status as a permanent resident of the United States, and any additional information that may be necessary to ascertain the creditor’s rights and remedies regarding repayment.

(8) Marital status. Except as otherwise permitted or required by law, a creditor shall evaluate married and unmarried applicants by the same standards; and in evaluating joint applicants, a creditor shall not treat applicants differently based on the existence, absence, or likelihood of a marital relationship between the parties.

(9) Race, color, religion, national origin, sex. Except as otherwise permitted or required by law, a creditor shall not consider race, color, religion, national origin, or sex (or an applicant’s or other person’s decision not to provide the information) in any aspect of a credit transaction.

(c) State property laws. A creditor’s consideration or application of state property laws directly or indirectly affecting creditworthiness does not constitute unlawful discrimination for the purposes of the Act or this regulation.

§ 202.7 Rules concerning extensions of credit.

(a) Individual accounts. A creditor shall not refuse to grant an individual account to a creditworthy applicant on the basis of sex, marital status, or any other prohibited basis.

(b) Designation of name. A creditor shall not refuse to allow an applicant to open or maintain an account in a birth-given first name and a surname that is the applicant’s birth-given surname, the spouse’s surname, or a combined surname.

(c) Action concerning existing open-end accounts—

(1) Limitations. In the absence of evidence of the applicant’s inability or unwillingness to repay, a creditor shall not take any of the following actions regarding an applicant who is contractually liable on an existing open-end account on the basis of the applicant’s reaching a certain age or retiring or on the basis of a change in the applicant’s name or marital status:

(i) Require a reapplication, except as provided in paragraph (c)(2) of this section;

(ii) Change the terms of the account; or

(iii) Terminate the account.

(2) Requiring reapplication. A creditor may require a reapplication for an open-end account on the basis of a change in the marital status of an applicant who is contractually liable if the credit granted was based in whole or in part on income of the applicant’s spouse and if information available to the creditor indicates that the applicant’s income may not support the amount of credit currently available.

(d) Signature of spouse or other person—

(1) Rule for qualified applicant. Except as provided in this paragraph, a creditor shall not require the signature of an applicant’s spouse or other person, other than a joint applicant, on any credit instrument if the applicant qualifies under the creditor’s standards of creditworthiness for the amount and terms of the credit requested. A creditor shall not deem the submission of a joint financial statement or other evidence of jointly held assets as an application for joint credit.

(2) Unsecured credit. If an applicant requests unsecured credit and relies in part upon property that the applicant owns jointly with another person to satisfy the creditor’s standards of creditworthiness, the creditor may require the signature of the other person only on the instrument(s) necessary, or reasonably believed by the creditor to be necessary, under the law of the state in which the property is located, to enable the creditor to reach the property being relied upon in the event of the death or default of the applicant.

(3) Unsecured credit—community property states. If a married applicant requests unsecured credit and resides in a community property state, or if the applicant is relying on property located in such a state, a creditor may require the signature of the spouse on any instrument necessary, or reasonably believed by the creditor to be necessary, under applicable state law to make the community property available to satisfy the debt in the event of default if:

(i) Applicable state law denies the applicant power to manage or control sufficient community property to qualify for the credit requested under the creditor’s standards of creditworthiness; and

(ii) The applicant does not have sufficient separate property to qualify for the credit requested without regard to community property.

(4) Secured credit. If an applicant requests secured credit, a creditor may require the signature of the applicant’s spouse or other person on any instrument necessary, or reasonably believed by the creditor to be necessary, under applicable state law to make the property being offered as security available to satisfy the debt in the event of default, for example, an instrument to create a valid lien, pass clear title, waive inchoate rights, or assign earnings.

(5) Additional parties. If, under a creditor’s standards of creditworthiness, the personal liability of an additional party is necessary to support the credit requested, a creditor may request a cosigner, guarantor, endorser, or similar party. The applicant’s spouse may serve as an additional party, but the creditor shall not require that the spouse be the additional party.

(6) Rights of additional parties. A creditor shall not impose requirements upon an additional party that the creditor is prohibited from imposing upon an applicant under this section.

(e) Insurance. A creditor shall not refuse to extend credit and shall not terminate an account because credit life, health, accident, disability, or other credit-related insurance is not available on the basis of the applicant’s age.

§ 202.8 Special purpose credit programs.

(a) Standards for programs. Subject to the provisions of
paragraph (b) of this section, the Act and this regulation permit a creditor to extend special purpose credit to applicants who meet eligibility requirements under the following types of credit programs:

(1) Any credit assistance program expressly authorized by federal or state law for the benefit of an economically disadvantaged class of persons;

(2) Any credit assistance program offered by a not-for-profit organization, as defined under section 501(c) of the Internal Revenue Code of 1954, as amended, for the benefit of its members or for the benefit of an economically disadvantaged class of persons; or

(3) Any special purpose credit program offered by a for-profit organization, or in which such an organization participates to meet special social needs, if:

(i) The program is established and administered pursuant to a written plan that identifies the class of persons that the program is designed to benefit and sets forth the procedures and standards for extending credit pursuant to the program; and

(ii) The program is established and administered to extend credit to a class of persons who, under the organization’s customary standards of creditworthiness, probably would not receive such credit or would receive it on less favorable terms than are ordinarily available to other applicants applying to the organization for a similar type and amount of credit.

(b) Rules in other sections—

(1) General applicability. All the provisions of this regulation apply to each of the special purpose credit programs described in paragraph (a) of this section except as modified by this section.

(2) Common characteristics. A program described in paragraph (a)(2) or (a)(3) of this section qualifies as a special purpose credit program only if it was established and is administered so as not to discriminate against an applicant on any prohibited basis; however, all program participants may be required to share one or more common characteristics (for example, race, national origin, or sex) so long as the program was not established and is not administered with the purpose of evading the requirements of the Act or this regulation.

(c) Special rule concerning requests and use of information. If participants in a special purpose credit program described in paragraph (a) of this section are required to possess one or more common characteristics (for example, race, national origin, or sex) and if the program otherwise satisfies the requirements of paragraph (a) of this section, a creditor may request and consider information regarding the common characteristic(s) in determining the applicant’s eligibility for the program.

(d) Special rule in the case of financial need. If financial need is one of the criteria under a special purpose credit program described in paragraph (a) of this section, the creditor may request and consider, in determining an applicant’s eligibility for the program, information regarding the applicant’s marital status; alimony, child support, and separate maintenance income; and the spouse’s financial resources. In addition, a creditor may obtain the signature of an applicant’s spouse or other person on an application or credit instrument relating to a special purpose credit program if the signature is required by federal or state law.

§ 202.9 Notifications.

(a) Notification of action taken, ECOA notice, and statement of specific reasons—

(1) When notification is required. A creditor shall notify an applicant of action taken within:

(i) 30 days after receiving a completed application concerning the creditor’s approval of, counteroffer to, or adverse action on the application;

(ii) 30 days after taking adverse action on an incomplete application, unless notice is provided in accordance with paragraph (c) of this section;

(iii) 30 days after taking adverse action on an existing account; or

(iv) 90 days after notifying the applicant of a counteroffer if the applicant does not expressly accept or use the credit offered.

(2) Content of notification when adverse action is taken. A notification given to an applicant when adverse action is taken shall be in writing and shall contain a statement of the action taken; the name and address of the creditor; a statement of the provisions of § 701(a) of the Act; the name and address of the federal agency that administers compliance with respect to the creditor; and either:

(i) A statement of specific reasons for the action taken; or

(ii) A disclosure of the applicant’s right to a statement of specific reasons within 30 days, if the statement is requested within 60 days of the creditor’s notification. The disclosure shall include the name, address, and telephone number of the person or office from which the statement of reasons can be obtained. If the creditor chooses to provide the reasons orally, the creditor shall also disclose the applicant’s right to have them confirmed in writing within 30 days of receiving the applicant’s written request for confirmation.

(3) Notification to business credit applicants. For business credit, a creditor shall comply with the notification requirements of this section in the following manner:

(i) With regard to a business that had gross revenues of $1 million or less in its preceding fiscal year (other than an extension of trade credit, credit incident to a factoring agreement, or other similar types of business credit), a creditor shall comply with paragraphs (a)(1) and (2) of this section, except that:

(A) The statement of the action taken may be given orally or in writing, when adverse action is taken;

(B) Disclosure of an applicant’s right to a statement of reasons may be given at the time of application, instead of when adverse action is taken, provided the disclosure contains the information required by paragraph (a)(2)(ii) of this section and the ECOA notice specified in paragraph (b)(1) of this section;

(C) For an application made entirely by telephone, a creditor satisfies the requirements of paragraph (a)(3)(i) of this section by an oral statement of the action taken and of the applicant’s right to a statement of reasons for adverse action.

(ii) With regard to a business that had gross revenues in excess of $1 million in its preceding fiscal year or an
extension of trade credit, credit incident to a factoring agreement, or other similar types of business credit, a creditor shall:

(A) Notify the applicant, within a reasonable time, orally or in writing, of the action taken; and

(B) Provide a written statement of the reasons for adverse action and the ECOA notice specified in paragraph (b)(1) of this section if the applicant makes a written request for the reasons within 60 days of the creditor’s notification.

(b) Form of ECOA notice and statement of specific reasons—

(1) ECOA notice. To satisfy the disclosure requirements of paragraph (a)(2) of this section regarding section 701(a) of the Act, the creditor shall provide a notice that is substantially similar to the following: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant’s income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is [name and address as specified by the appropriate agency listed in appendix A of this regulation].

(2) Statement of specific reasons. The statement of reasons for adverse action required by paragraph (a)(2)(i) of this section must be specific and indicate the principal reason(s) for the adverse action. Statements that the adverse action was based on the creditor’s internal standards or policies or that the applicant, joint applicant, or similar party failed to achieve a qualifying score on the creditor’s credit scoring system are insufficient.

(c) Incomplete applications—

(1) Notice alternatives. Within 30 days after receiving an application that is incomplete regarding matters that an applicant can complete, the creditor shall notify the applicant either:

(i) Of action taken, in accordance with paragraph (a) of this section; or

(ii) Of the incompleteness, in accordance with paragraph (c)(2) of this section.

(2) Notice of incompleteness. If additional information is needed from an applicant, the creditor shall send a written notice to the applicant specifying the information needed, designating a reasonable period of time for the applicant to provide the information, and informing the applicant that failure to provide the information requested will result in no further consideration being given to the application. The creditor shall have no further obligation under this section if the applicant fails to respond within the designated time period. If the applicant supplies the requested information within the designated time period, the creditor shall take action on the application and notify the applicant in accordance with paragraph (a) of this section.

(3) Oral request for information. At its option, a creditor may inform the applicant orally of the need for additional information. If the application remains incomplete the creditor shall send a notice in accordance with paragraph (c)(1) of this section.

(d) Oral notifications by small-volume creditors. In the case of a creditor that did not receive more than 150 applications during the preceding calendar year, the requirements of this section (including statements of specific reasons) are satisfied by oral notifications.

(e) Withdrawal of approved application. When an applicant submits an application and the parties contemplate that the applicant will inquire about its status, if the creditor approves the application and the applicant has not inquired within 30 days after applying, the creditor may treat the application as withdrawn and need not comply with paragraph (a)(1) of this section.

(f) Multiple applicants. When an application involves more than one applicant, notification need only be given to one of them but must be given to the primary applicant where one is readily apparent.

(g) Applications submitted through a third party. When an application is made on behalf of an applicant to more than one creditor and the applicant expressly accepts or uses credit offered by one of the creditors, notification of action taken by any of the other creditors is not required. If no credit is offered or if the applicant does not expressly accept or use the credit offered, each creditor taking adverse action must comply with this section, directly or through a third party. A notice given by a third party shall disclose the identity of each creditor on whose behalf the notice is given.

[72 Fed. Reg. 63,451 (Nov. 9, 2007)]

§ 202.10 Furnishing of credit information.

(a) Designation of accounts. A creditor that furnishes credit information shall designate:

(1) Any new account to reflect the participation of both spouses if the applicant’s spouse is permitted to use or is contractually liable on the account (other than as a guarantor, surety, endorser, or similar party); and

(2) Any existing account to reflect such participation, within 90 days after receiving a written request to do so from one of the spouses.

(b) Routine reports to consumer reporting agency. If a creditor furnishes credit information to a consumer reporting agency concerning an account designated to reflect the participation of both spouses, the creditor shall furnish the information in a manner that will enable the agency to provide access to the information in the name of each spouse.

(c) Reporting in response to inquiry. If a creditor furnishes credit information in response to an inquiry, concerning an account designated to reflect the participation of both spouses, the creditor shall furnish the information in the name of the spouse about whom the information is requested.

§ 202.11 Relation to state law.

(a) Inconsistent state laws. Except as otherwise provided in this section, this regulation alters, affects, or preempts only those state laws that are inconsistent with the Act and this regulation and then only to the extent of the inconsistency. A state law is not
inconsistent if it is more protective of an applicant.

(b) **Preempted provisions of state law**—

(1) A state law is deemed to be inconsistent with the requirements of the Act and this regulation and less protective of an applicant within the meaning of section 705(f) of the Act to the extent that the law:

(i) Requires or permits a practice or act prohibited by the Act or this regulation;

(ii) Prohibits the individual extension of consumer credit to both parties to a marriage if each spouse individually and voluntarily applies for such credit;

(iii) Prohibits inquiries or collection of data required to comply with the Act or this regulation;

(iv) Prohibits asking about or considering age in an empirically derived, demonstrably and statistically sound, credit scoring system to determine a pertinent element of creditworthiness, or to favor an elderly applicant; or

(v) Prohibits inquiries necessary to establish or administer a special purpose credit program as defined by § 202.8.

(2) A creditor, state, or other interested party may request that the Board determine whether a state law is inconsistent with the requirements of the Act and this regulation.

(c) **Laws on finance charges, loan ceilings.** If married applicants voluntarily apply for and obtain individual accounts with the same creditor, the accounts shall not be aggregated or otherwise combined for purposes of determining permissible finance charges or loan ceilings under any federal or state law. Permissible loan ceiling laws shall be construed to permit each spouse to become individually liable up to the amount of the loan ceilings, less the amount for which the applicant is jointly liable.

(d) **State and federal laws not affected.** This section does not alter or annul any provision of state property laws, laws relating to the disposition of decedents’ estates, or federal or state banking regulations directed only toward insuring the solvency of financial institutions.

(e) **Exemption for state-regulated transactions**—

(1) **Applications.** A state may apply to the Board for an exemption from the requirements of the Act and this regulation for any class of credit transactions within the state. The Board will grant such an exemption if the Board determines that:

(i) The class of credit transactions is subject to state law requirements substantially similar to those of the Act and this regulation or that applicants are afforded greater protection under state law; and

(ii) There is adequate provision for state enforcement.

(2) **Liability and enforcement.**

(i) No exemption will extend to the civil liability provisions of section 706 of the Act or the administrative enforcement provisions of section 704 of the Act.

(ii) After an exemption has been granted, the requirements of the applicable state law (except for additional requirements not imposed by federal law) will constitute the requirements of the Act and this regulation.

§ 202.12 Record retention.

(a) **Retention of prohibited information.** A creditor may retain in its files information that is prohibited by the Act or this regulation for use in evaluating applications, without violating the Act or this regulation, if the information was obtained:

(1) From any source prior to March 23, 1977;

(2) From consumer reporting agencies, an applicant, or others without the specific request of the creditor; or

(3) As required to monitor compliance with the Act and this regulation or other federal or state statutes or regulations.

(b) **Preservation of records**—

(1) **Applications.** For 25 months (12 months for business credit, except as provided in paragraph (b)(5) of this section) after the date that a creditor notifies an applicant of action taken on an application or of incompleteness, the creditor shall retain in original form or a copy thereof:

(i) Any application that it receives, any information required to be obtained concerning characteristics of the applicant to monitor compliance with the Act and this regulation or other similar law, and any other written or recorded information used in evaluating the application and not returned to the applicant at the applicant’s request;

(ii) A copy of the following documents if furnished to the applicant in written form (or, if furnished orally, any notation or memorandum made by the creditor):

(A) The notification of action taken; and

(B) The statement of specific reasons for adverse action; and

(iii) Any written statement submitted by the applicant alleging a violation of the Act or this regulation.

(2) **Existing accounts.** For 25 months (12 months for business credit, except as provided in paragraph (b)(5) of this section) after the date that a creditor notifies an applicant of adverse action regarding an existing account, the creditor shall retain as to that account, in original form or a copy thereof:

(i) Any written or recorded information concerning the adverse action; and

(ii) Any written statement submitted by the applicant alleging a violation of the Act or this regulation.

(3) **Other applications.** For 25 months (12 months for business credit, except as provided in paragraph (b)(5) of this section) after the date that a creditor receives an application for which the creditor is not required to comply with the notification requirements of § 202.9, the creditor shall retain all written or recorded information in its possession concerning the applicant, including any notation of action taken.

(4) **Enforcement proceedings and investigations.** A creditor shall retain the information beyond 25 months (12 months for business credit, except as provided in paragraph (b)(5) of this section) if the creditor has actual notice that it is under investigation or is subject to an enforcement proceeding for an alleged violation of the Act or this regulation, by the Attorney General of the United States or by an enforcement agency charged with monitoring that creditor’s compliance with the Act and this regulation, or if it has been served with notice of an action filed pursuant to section 706 of the Act and § 202.17 of this regulation. The creditor shall retain the information until final disposition of the matter, unless an earlier time is allowed by order of the agency or court.

(5) **Special rule for certain business credit applications.** With regard to a business that had gross revenues in excess of $1
millions in its preceding fiscal year, or an extension of trade credit, credit incident to a factoring agreement, or other similar types of business credit, the creditor shall retain records for at least 60 days after notifying the applicant of the action taken. If within that time period the applicant requests in writing the reasons for adverse action or that records be retained, the creditor shall retain records for 12 months.

(6) **Self-tests.** For 25 months after a self-test (as defined in § 202.15) has been completed, the creditor shall retain all written or recorded information about the self-test. A creditor shall retain information beyond 25 months if it has actual notice that it is under investigation or is subject to an enforcement proceeding for an alleged violation, or if it has been served with notice of a civil action. In such cases, the creditor shall retain the information until final disposition of the matter, unless an earlier time is allowed by the appropriate agency or court order.

(7) **Prescreened solicitations.** For 25 months after the date on which an offer of credit is made to potential customers (12 months for business credit, except as provided in paragraph (b)(5) of this section), the creditor shall retain in original form or a copy thereof:

(i) The text of any prescreened solicitation;

(ii) The list of criteria the creditor used to select potential recipients of the solicitation; and

(iii) Any correspondence related to complaints (formal or informal) about the solicitation.

§ 202.13 Information for monitoring purposes.

(a) **Information to be requested—**

(1) A creditor that receives an application for credit primarily for the purchase or refinancing of a dwelling occupied or to be occupied by the applicant as a principal residence, where the extension of credit will be secured by the dwelling, shall request as part of the application the following information regarding the applicant(s):

(i) Ethnicity, using the categories Hispanic or Latino, and not Hispanic or Latino; and race, using the categories American Indian or Alaska Native, Asian, Black or African American, Native Hawaiian or Other Pacific Islander, and White;

(ii) Sex;

(iii) Marital status, using the categories married, unmarried, and separated; and

(iv) Age.

(2) **Dwelling** means a residential structure that contains one to four units, whether or not that structure is attached to real property. The term includes, but is not limited to, an individual condominium or cooperative unit and a mobile or other manufactured home.

(b) **Obtaining information.** Questions regarding ethnicity, race, sex, marital status, and age may be listed, at the creditor’s option, on the application form or on a separate form that refers to the application. The applicant(s) shall be asked but not required to supply the requested information. If the applicant(s) chooses not to provide the information or any part of it, that fact shall be noted on the form. The creditor shall then also note on the form, to the extent possible, the ethnicity, race, and sex of the applicant(s) on the basis of visual observation or surname.

(c) **Disclosure to applicant(s).** The creditor shall inform the applicant(s) that the information regarding ethnicity, race, sex, marital status, and age is being requested by the federal government for the purpose of monitoring compliance with federal statutes that prohibit creditors from discriminating against applicants on those bases. The creditor shall also inform the applicant(s) that if the applicant(s) chooses not to provide the information, the creditor is required to note the ethnicity, race and sex on the basis of visual observation or surname.

(d) **Substitute monitoring program.** A monitoring program required by an agency charged with administrative enforcement under section 704 of the Act may be substituted for the requirements contained in paragraphs (a), (b), and (c) of this section.

§ 202.14 Rules on providing appraisal reports.

(a) **Providing appraisals.** A creditor shall provide a copy of an appraisal report used in connection with an application for credit that is to be secured by a lien on a dwelling. A creditor shall comply with either paragraph (a)(1) or (a)(2) of this section.

(1) **Routine delivery.** A creditor may routinely provide a copy of an appraisal report to an applicant (whether credit is granted or denied or the application is withdrawn).

(2) **Upon request.** A creditor that does not routinely provide appraisal reports shall provide a copy upon an applicant’s written request.

(i) **Notice.** A creditor that provides appraisal reports only upon request shall notify an applicant in writing of the right to receive a copy of an appraisal report. The notice may be given at any time during the application process but no later than when the creditor provides notice of action taken under § 202.9 of this regulation. The notice shall specify that the applicant’s request must be in writing, give the creditor’s mailing address, and state the time for making the request as provided in paragraph (a)(2)(ii) of this section.

(ii) **Delivery.** A creditor shall mail or deliver a copy of the appraisal report promptly (generally within 30 days) after the creditor receives an applicant’s request, receives the report, or receives reimbursement from the applicant for the report, whichever is last to occur. A creditor need not provide a copy when the applicant’s request is received more than 90 days after the creditor has provided notice of action taken on the application under § 202.9 of this regulation or 90 days after the application is withdrawn.

(b) **Credit unions.** A creditor that is subject to the regulations of the National Credit Union Administration on making copies of appraisal reports available is not subject to this section.

(c) **Definitions.** For purposes of paragraph (a) of this section, the term dwelling means a residential structure that contains one to four units whether or not that structure is attached to real property. The term includes, but is not limited to, an individual condominium or cooperative unit, and a mobile or other manufactured home. The term appraisal report means the document(s) relied upon by a creditor in evaluating the value of the dwelling.
§ 202.15 Incentives for self-testing and self-correction.

(a) General rules—

(1) Voluntary self-testing and correction. The report or results of a self-test that a creditor voluntarily conducts (or authorizes) are privileged as provided in this section. Data collection required by law or by any governmental authority is not a voluntary self-test.

(2) Corrective action required. The privilege in this section applies only if the creditor has taken or is taking appropriate corrective action.

(3) Other privileges. The privilege created by this section does not preclude the assertion of any other privilege that may also apply.

(b) Self-test defined—

(1) Definition. A self-test is any program, practice, or study that:

(i) Is designed and used specifically to determine the extent or effectiveness of a creditor’s compliance with the Act or this regulation; and

(ii) Creates data or factual information that is not available and cannot be derived from loan or application files or other records related to credit transactions.

(2) Types of information privileged. The privilege under this section applies to the report or results of the self-test, data or factual information created by the self-test, and any analysis, opinions, and conclusions pertaining to the self-test report or results. The privilege covers workpapers or draft documents as well as final documents.

(3) Types of information not privileged. The privilege under this section does not apply to:

(i) Information about whether a creditor conducted a self-test, the methodology used or the scope of the self-test, the time period covered by the self-test, or the dates it was conducted; or

(ii) Loan and application files or other business records related to credit transactions, and information derived from such files and records, even if the information has been aggregated, summarized, or reorganized to facilitate analysis.

(c) Appropriate corrective action—

(1) General requirement. For the privilege in this section to apply, appropriate corrective action is required when the self-test shows that it is more likely than not that a violation occurred, even though no violation has been formally adjudicated.

(2) Determining the scope of appropriate corrective action. A creditor must take corrective action that is reasonably likely to remedy the cause and effect of a likely violation by:

(i) Identifying the policies or practices that are the likely cause of the violation; and

(ii) Assessing the extent and scope of any violation.

(3) Types of relief. Appropriate corrective action may include both prospective and remedial relief, except that to establish a privilege under this section:

(i) A creditor is not required to provide remedial relief to a user tested in a self-test;

(ii) A creditor is only required to provide remedial relief to an applicant identified by the self-test as one whose rights were more likely than not violated; and

(iii) A creditor is not required to provide remedial relief to a particular applicant if the statute of limitations applicable to the violation expired before the creditor obtained the results of the self-test or the applicant is otherwise ineligible for such relief.

(4) No admission of violation. Taking corrective action is not an admission that a violation occurred.

(d) Scope of privilege—

(1) General rule. The report or results of a privileged self-test may not be obtained or used:

(i) By a government agency in any examination or investigation relating to compliance with the Act or this regulation; or

(ii) By a government agency or an applicant (including a prospective applicant who alleges a violation of § 202.4(b)) in any proceeding or civil action in which a violation of the Act or this regulation is alleged.

(2) Loss of privilege. The report or results of a self-test are not privileged under paragraph (d)(1) of this section if the creditor or a person with lawful access to the report or results:

(i) Voluntarily discloses any part of the report or results, or any other information privileged under this section, to an applicant or government agency or to the public;

(ii) Discloses any part of the report or results, or any other information privileged under this section, as a defense to charges that the creditor has violated the Act or regulation; or

(iii) Fails or is unable to produce written or recorded information about the self-test that is required to be retained under § 202.12(b)(6) when the information is needed to determine whether the privilege applies. This paragraph does not limit any other penalty or remedy that may be available for a violation of § 202.12.

(3) Limited use of privileged information. Notwithstanding paragraph (d)(1) of this section, the self-test report or results and any other information privileged under this section may be obtained and used by an applicant or government agency solely to determine a penalty or remedy after a violation of the Act or this regulation has been adjudicated or admitted. Disclosures for this limited purpose may be used only for the particular proceeding in which the adjudication or admission was made. Information disclosed under this paragraph (d)(3) remains privileged under paragraph (d)(1) of this section.

§ 202.16 Enforcement, penalties and liabilities.

(a) Administrative enforcement—

(1) As set forth more fully in section 704 of the Act, administrative enforcement of the Act and this regulation regarding certain creditors is assigned to the Comptroller of the Currency, Board of Governors of the Federal Reserve System, Board of Directors of the Federal Deposit Insurance Corporation, Office of Thrift Supervision, National Credit Union Administration, Surface Transportation Board, Secretary of Agriculture, Farm Credit Administration, Securities and Exchange Commission, Small Business Administration, and Secretary of Transportation.
Appx. B  Credit Discrimination

(2) Except to the extent that administrative enforcement is specifically assigned to other authorities, compliance with the requirements imposed under the Act and this regulation is enforced by the Federal Trade Commission.

(b) Penalties and liabilities—

(1) Sections 702(g) and 706(a) and (b) of the Act provide that any creditor that fails to comply with a requirement imposed by the Act or this regulation is subject to civil liability for actual and punitive damages in individual or class actions. Pursuant to sections 702(g) and 704(b), (c), and (d) of the Act, violations of the Act or this regulation also constitute violations of other federal laws. Liability for punitive damages can apply only to nongovernmental entities and is limited to $10,000 in individual actions and the lesser of $500,000 or 1 percent of the creditor’s net worth in class actions. Section 706(c) provides for equitable and declaratory relief and section 706(d) authorizes the awarding of costs and reasonable attorney’s fees to an aggrieved applicant in a successful action.

(2) As provided in section 706(f), a civil action under the Act or this regulation may be brought in the appropriate United States district court without regard to the amount in controversy or in any other court of competent jurisdiction within two years after the date of the occurrence of the violation, or within one year after the commencement of an administrative enforcement proceeding or of a civil action brought by the Attorney General of the United States within two years after the alleged violation.

(3) If an agency responsible for administrative enforcement is unable to obtain compliance with the Act or this regulation, it may refer the matter to the Attorney General of the United States. If the Board, the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Office of Thrift Supervision, or the National Credit Union Administration has reason to believe that one or more creditors have engaged in a pattern or practice of discouraging or denying applications in violation of the Act or this regulation, the agency shall refer the matter to the Attorney General. If the agency has reason to believe that one or more creditors violated section 701(a) of the Act, the agency may refer a matter to the Attorney General.

(4) On referral, or whenever the Attorney General has reason to believe that one or more creditors have engaged in a pattern or practice in violation of the Act or this regulation, the Attorney General may bring a civil action for such relief as may be appropriate, including actual and punitive damages and injunctive relief.

(5) If the Board, the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Office of Thrift Supervision, or the National Credit Union Administration has reason to believe (as a result of a consumer complaint, a consumer compliance examination, or some other basis) that a violation of the Act or this regulation has occurred which is also a violation of the Fair Housing Act, and the matter is not referred to the Attorney General, the agency shall:

(i) Notify the Secretary of Housing and Urban Development; and

(ii) Inform the applicant that the Secretary of Housing and Urban Development has been notified and that remedies may be available under the Fair Housing Act.

(c) Failure of compliance. A creditor’s failure to comply with §§ 202.6(b)(6), 202.9, 202.10, 202.12 or 202.13 is not a violation if it results from an inadvertent error. On discovering an error under §§ 202.9 and 202.10, the creditor shall correct it as soon as possible. If a creditor inadvertently obtains the monitoring information regarding the ethnicity, race, and sex of the applicant in a dwelling-related transaction not covered by § 202.13, the creditor may retain information and act on the application without violating the regulation.

[72 Fed. Reg. 63,451 (Nov. 9, 2007)]

Appendix A to Part 202—Federal Enforcement Agencies

The following list indicates the federal agencies that enforce Regulation B for particular classes of creditors. Any questions concerning a particular creditor should be directed to its enforcement agency. Terms that are not defined in the Federal Deposit Insurance Act (12 U.S.C. 1813(s)) shall have the meaning given to them in the International Banking Act of 1978 (12 U.S.C. 3101).

National banks, and federal branches and federal agencies of foreign banks: Office of the Comptroller of the Currency, Customer Assistance Group, 1301 McKinney Street, Suite 3450, Houston, TX 77010-9050.

State member banks, branches and agencies of foreign banks (other than federal branches, federal agencies, and insured state branches of foreign banks), commercial lending companies owned or controlled by foreign banks, and organizations operating under section 25 or 25a of the Federal Reserve Act.

Federal Reserve Consumer Help Center, P.O. Box 1200, Minneapolis, MN 55480.

Nonmember Insured Banks and Insured State Branches of Foreign Banks: FDIC Consumer Response Center, 2345 Grand Boulevard, Suite 100, Kansas City, Missouri 64108.

Savings institutions under the Savings Association Insurance Fund of the FDIC and federally chartered savings banks insured under the Bank Insurance Fund of the FDIC (but not including state-chartered savings banks insured under the Bank Insurance Fund): Office of Thrift Supervision, Consumer Response Unit, 1700 G Street, NW., Washington, DC 20552.

Federal Credit Unions: Regional office of the National Credit Union Administration serving the area in which the federal credit union is located.

Air carriers: Assistant General Counsel for Aviation Enforcement and Proceedings, Department of Transportation, 400 Seventh Street, SW., Washington, DC 20590

Creditors Subject to Surface Transportation Board: Office of Proceedings, Surface Transportation Board, Department of Transportation, 1925 K Street NW., Washington, DC 20423

Creditors Subject to Packers and Stockyards Act: Nearest Packers and Stockyards Administration area supervisor.

Small Business Investment Companies: Associate Deputy Administrator for Capital Access, United States Small Business Administration, 409 Third Street, SW., 8th Floor, Washington, DC 20416.


Federal Land Banks, Federal Land Bank Associations, Federal...
Appendix B to Part 202—Model Application Forms

1. This appendix contains five model credit application forms, each designated for use in a particular type of consumer credit transaction as indicated by the bracketed caption on each form. The first sample form is intended for use in open-end, unsecured transactions; the second for closed-end, secured transactions; the third for closed-end transactions, whether unsecured or secured; the fourth in transactions involving community property or occurring in community property states; and the fifth in residential mortgage transactions which contains a model disclosure for use in complying with § 202.13 for certain dwelling-related loans. All forms contained in this appendix are models; their use by creditors is optional.

2. The use or modification of these forms is governed by the following instructions. A creditor may change the forms: by asking for additional information not prohibited by § 202.5; by deleting any information request; or by rearranging the format without modifying the substance of the inquiries. In any of these three instances, however, the appropriate notices regarding the optional nature of courtesy titles, the option to disclose alimony, child support, or separate maintenance, and the limitation concerning marital status inquiries must be included in the appropriate places if the items to which they relate appear on the creditor’s form.

3. If a creditor uses an appropriate Appendix B model form, or modifies a form in accordance with the above instructions, that creditor shall be deemed to be acting in compliance with the provisions of paragraphs (b), (c) and (d) of § 202.5 of this regulation.

[68 Fed. Reg. 53,491 (Sept. 11, 2003)]
Appx. B

Credit Discrimination

CREDIT APPLICATION

IMPORTANT: Read these Directions before completing this Application.

Check Appropriate Box

☐ If you are applying for an individual account in your own name and are relying on your own income or assets and not the income or assets of another person as the basis for repayment of the credit requested, complete only Sections A and D.

☐ If you are applying for a joint account or an account that you and another person will use, complete all Sections, providing information in B about the joint applicant or user.

We intend to apply for joint credit

Applicant Co-Applicant

☐ If you are applying for an individual account, but are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as the basis for repayment of the credit requested, complete all Sections to the extent possible, providing information in B about the person on whose alimony, support, or maintenance payments or income or assets you are relying.

SECTION A—INFORMATION REGARDING APPLICANT

Full Name (Last, First, Middle): ___________________________ Birthdate: / / 

Present Street Address: ___________________________ Years there: ______

Cty: ___________________________ State: ___________________________ Zip: ___________________________ Telephone: ___________________________

Social Security No.: ___________________________ Driver’s License No.: ___________________________

Previous Street Address: ___________________________ Years there: ______

Cty: ___________________________ State: ___________________________ Zip: ___________________________ Telephone: ___________________________

Present Employer: ___________________________ Years there: __________ Telephone: ___________________________

Position or title: ___________________________ Name of supervisor: ___________________________

Employer’s Address: ___________________________

Previous Employer: ___________________________ Years there: ______

Present Employer: ___________________________ Years there: ______ Telephone: ___________________________

City: ____________________________________ State: _________________ Zip: ___________ Telephone: ___________________________

Social Security No.: __________________________________________ Driver’s License No.: ________________________________________

Present Street Address: __________________________________________ Years there: ______

City: ____________________________________ State: _________________ Zip: ___________ Telephone: ___________________________

Previous Street Address: __________________________________________ Years there: ______

City: ____________________________________ State: _________________ Zip: ___________ Telephone: ___________________________

Previous Employer: ___________________________ Years there: ______

Previous Street Address: __________________________________________ Years there: ______

Employer’s Address: ___________________________________________

SECTION B—INFORMATION REGARDING JOINT APPLICANT, USER, OR OTHER PARTY (Use separate sheets if necessary.)

Full Name (Last, First, Middle): ___________________________ Birthdate: / / 

Relationship to Applicant (if any): ___________________________________________

Present Street Address: ___________________________________________

Cty: ___________________________ State: ___________________________ Zip: ___________________________ Telephone: ___________________________

Social Security No.: ___________________________ Driver’s License No.: ___________________________

Previous Street Address: __________________________________________

Cty: ___________________________ State: ___________________________ Zip: ___________________________ Telephone: ___________________________

Present Employer: ___________________________ Years there: __________ Telephone: ___________________________

Position or title: ___________________________ Name of supervisor: ___________________________

Employer’s Address: ___________________________________________

Previous Employer: ___________________________ Years there: ______

Previous Employer: ___________________________ Years there: ____

Current Employer: ___________________________ Years there: ___ Telephone: ___________________________

City: ____________________________________ State: _________________ Zip: ___________ Telephone: ___________________________

Social Security No.: __________________________________________ Driver’s License No.: ________________________________________

Present Street Address: __________________________________________ Years there: ______

City: ____________________________________ State: _________________ Zip: ___________ Telephone: ___________________________

Previous Street Address: __________________________________________ Years there: ______

City: ____________________________________ State: _________________ Zip: ___________ Telephone: ___________________________

Previous Employer: ___________________________ Years there: ______

Employer’s Address: ___________________________________________

SECTION C—MARITAL STATUS

(Do not complete if this is an application for an individual account.)

Applicant: Married (including single, divorced, and widowed) Separated Unmarried (including single, divorced, and widowed)

Other Party: Married (including single, divorced, and widowed) Separated Unmarried (including single, divorced, and widowed)

Is any income listed in this Section likely to be reduced in the next two years? 

☐ Yes (Explain in detail on a separate sheet.) No ☐

Have you ever received credit from us? ☐ No ☐

Checking Account No.: ___________________________ Institution and Branch: ___________________________

Savings Account No.: ___________________________ Institution and Branch: ___________________________

Name of nearest relative not living with you: ___________________________ Relationship: ___________________________ Telephone: ___________________________

Is any income listed in this Section likely to be reduced in the next two years?

☐ Yes (Explain in detail on a separate sheet.) No ☐

Checking Account No.: ___________________________ Institution and Branch: ___________________________

Savings Account No.: ___________________________ Institution and Branch: ___________________________

Name of nearest relative not living with Joint Applicant, User, or Other Party: ___________________________ Relationship: ___________________________ Telephone: ___________________________

Is any income listed in this Section likely to be reduced in the next two years?

☐ Yes (Explain in detail on a separate sheet.) No ☐

Checking Account No.: ___________________________ Institution and Branch: ___________________________

Savings Account No.: ___________________________ Institution and Branch: ___________________________

Other income: $ _______________ per ________________ Source(s) of other income: _____________________________________________

☐ Alimony, child support, separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

☐ Other income: $ _______________ per ________________ Source(s) of other income: _____________________________________________

☐ Alimony, child support, separate maintenance received under: court order ☐ written agreement ☐ oral understanding ☐

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**SECTION D— ASSET AND DEBT INFORMATION**

If Section B has been completed, this Section should be completed giving information about both the Applicant and Joint Applicant, User, or Other Person. Please mark Applicant-related information with an "A." If Section B was not completed, only give information about the Applicant in this Section.

**ASSETS OWNED** (use separate sheet if necessary.)

<table>
<thead>
<tr>
<th>Description of Assets</th>
<th>Value</th>
<th>Subject to Debt?</th>
<th>Name(s) of Owner(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$</td>
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</tr>
<tr>
<td>Automobiles (Make, Model, Year)</td>
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<td>Cash Value of Life Insurance (Issuer, Face Value)</td>
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<td></td>
<td></td>
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<tr>
<td>Real Estate (Location, Date Acquired)</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Marketable Securities (Issuer, Type, No. of Shares)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (List)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**OUTSTANDING DEBTS** (Include charge accounts, installment contracts, credit cards, rent, mortgages, etc. Use separate sheet if necessary.)

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<tr>
<th>Creditor</th>
<th>Type of Debt or Acct. No.</th>
<th>Name in Which Acct. Carried</th>
<th>Original Debt</th>
<th>Present Balance</th>
<th>Monthly Payments</th>
<th>Past Due?</th>
<th>Yes/No</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. (Landlord or Mortgage Holder)</td>
<td>Rent Payment</td>
<td>$ (Omit rent)</td>
<td>$ (Omit rent)</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Mortgage</td>
<td></td>
<td></td>
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<tr>
<td>3.</td>
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<td>4.</td>
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<td>5.</td>
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<tr>
<td>6.</td>
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<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total Debts

$ (Omit rent) $ (Omit rent) $

(Credit References)

<table>
<thead>
<tr>
<th>Date Paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
</tr>
</tbody>
</table>

Are you a co-maker, endorser, or guarantor on any loan or contract? Yes ☐ No ☐ If "yes" for whom? To whom?

Are there any unsatisfied judgments against you? Yes ☐ No ☐ Amount $ If "yes" to whom owed?

Have you been declared bankrupt in the last 14 years? Yes ☐ No ☐ If "yes" where? Year

Other Obligations—(E.g., liability to pay alimony, child support, separate maintenance. Use separate sheet if necessary.)

Everything that I have stated in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and employment history and to answer questions about your credit experience with me.

Applicant’s Signature Date Other Signature (Where Applicable) Date
### SECTION A—INFORMATION REGARDING APPLICANT

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<th>Information</th>
</tr>
</thead>
<tbody>
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<td></td>
</tr>
<tr>
<td>Birthdate: / / /</td>
<td></td>
</tr>
<tr>
<td>Present Street Address:</td>
<td></td>
</tr>
<tr>
<td>City: __________________________________________________________________</td>
<td></td>
</tr>
<tr>
<td>State: __________________________________________________________________</td>
<td></td>
</tr>
<tr>
<td>Zip: __________________________________________________________________</td>
<td></td>
</tr>
<tr>
<td>Telephone: __________________________________________________________________</td>
<td></td>
</tr>
<tr>
<td>Social Security No.:</td>
<td></td>
</tr>
<tr>
<td>Previous Street Address:</td>
<td></td>
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<tr>
<td>City: __________________________________________________________________</td>
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<td>Position or title:</td>
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<tr>
<td>Name of supervisor:</td>
<td></td>
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<td>Employer's Address:</td>
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<td>Social Security No.:</td>
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<td>No. Dependents: __________________________________________________________________</td>
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<tr>
<td>Ages: __________________________________________________________________</td>
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Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

Alimony, child support, separate maintenance received under: court order ☐ written agreement ☐ oral understanding ☐

Other income: $ ______ per ___________, Source(s) of other income:

Is any income listed in this Section likely to be reduced before the credit requested is paid off? ☐ Yes ☐ No

Have you ever received credit from us? ☐ Yes ☐ No

Checking Account No.: ____________________________________________________________________________

Institution and Branch: ____________________________________________________________________________

Savings Account No.: ____________________________________________________________________________

Institution and Branch: ____________________________________________________________________________

Name of nearest relative not living with you: ____________________________________________________________________________

Telephone: ____________________________________________________________________________

Relationship __________________________________________________________________ Address: __________________________________________________________________

### SECTION B—INFORMATION REGARDING JOINT APPLICANT, OR OTHER PARTY (Use separate sheets if necessary.)

<table>
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<tr>
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</thead>
<tbody>
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</tr>
<tr>
<td>Birthdate: / / /</td>
<td></td>
</tr>
<tr>
<td>Relationship to Applicant (if any):</td>
<td></td>
</tr>
<tr>
<td>Present Street Address:</td>
<td></td>
</tr>
<tr>
<td>City: __________________________________________________________________</td>
<td></td>
</tr>
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</tr>
<tr>
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<td></td>
</tr>
<tr>
<td>Social Security No.:</td>
<td></td>
</tr>
<tr>
<td>Name of nearest relative:</td>
<td></td>
</tr>
<tr>
<td>Relationship __________________________________________________________________ Address: __________________________________________________________________</td>
<td></td>
</tr>
</tbody>
</table>

Is any income listed in this Section likely to be reduced before the credit requested is paid off? ☐ Yes ☐ No

Checking Account No.: ____________________________________________________________________________

Institution and Branch: ____________________________________________________________________________

Savings Account No.: ____________________________________________________________________________

Institution and Branch: ____________________________________________________________________________

Name of nearest relative not living with

Joint Applicant or Other Party: __________________________________________________________________ |

Other income: $ ______ per ___________, Source(s) of other income:

Is any income listed in this Section likely to be reduced before the credit requested is paid off? ☐ Yes ☐ No

Checking Account No.: ____________________________________________________________________________

Institution and Branch: ____________________________________________________________________________

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Institution and Branch: ____________________________________________________________________________

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Institution and Branch: ____________________________________________________________________________

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Institution and Branch: ____________________________________________________________________________

Name of nearest relative not living with

Joint Applicant or Other Party: __________________________________________________________________ |

Other income: $ ______ per ___________, Source(s) of other income:
SECTION D— ASSET AND DEBT INFORMATION

(IF Section B has been completed, this Section should be completed giving information about both the Applicant and Joint Applicant or Other Person. Please mark Applicant-related information with an “A.” If Section B was not completed, only give information about the Applicant in this Section.)

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<td>Marketable Securities (Issuer, Type, No. of Shares)</td>
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<td>Other (List)</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Total Assets</td>
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<td></td>
</tr>
</tbody>
</table>

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<td>$ (Omit rent)</td>
<td>$</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Mortgage</td>
<td></td>
<td></td>
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<td></td>
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</tr>
<tr>
<td>3.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Debts</td>
<td></td>
<td>$</td>
<td>$</td>
<td>$</td>
<td></td>
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</tr>
</tbody>
</table>

(Credit References)

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<th>Date Paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
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</table>

Are you a co-maker, endorser, or guarantor on any loan or contract? Yes ☐ No ☐ If “yes” for whom? To whom? Are there any unsatisfied judgments against you? Yes ☐ No ☐ Amount $ if “yes” to whom owed? Have you been declared bankrupt in the last 14 years? Yes ☐ No ☐ If “yes” where? Year

Other Obligations—(E.g., liability to pay alimony, child support, separate maintenance. Use separate sheet if necessary.)

SECTION E—SECURED CREDIT (Briefly describe the property to be given as security.)

and list names and addresses of all co-owners of the property:

Name | Address
-----|--------

If the security is real estate, give the full name of your spouse (if any): ________________________________

Everything that I have stated in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and employment history and to answer questions about your credit experience with me.

Applicant’s Signature | Date | Other Signature (Where Applicable) | Date
CREDIT APPLICATION

Important: Read these Directions before completing this Application.

Check Appropriate Box

☐ If you are applying for individual credit in your own name and are relying on your own income or assets and not the income or assets of another person as the basis for repayment of the credit requested, complete only Sections A and D. If the requested credit is to be secured, also complete the first part of Section C and Section E.

☐ If you are applying for joint credit with another person, complete all Sections except E, providing information in B about the joint applicant. If the requested credit is to be secured, then complete Section E.

We intend to apply for joint credit

☐ If you are applying for individual credit, but are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as the basis for repayment of the credit requested, complete all Sections except E to the extent possible, providing information in B about the person on whose alimony, support, or maintenance payments or income or assets you are relying. If the requested credit is to be secured, then complete Section E.

Amount Requested: $ ____________ To be Used For __________________________

Proceeds of Credit

SECTION A—INFORMATION REGARDING APPLICANT

Full Name (Last, First, Middle): ___________________________ Birthdate: / /

Present Street Address: ___________________________ Years there: ____________

City: ___________________________ State: ____________ Zip: ____________ Telephone: ____________

Social Security No.: ___________________________ Driver’s License No.: ___________________________

Previous Street Address: ___________________________ Years there: ____________

City: ___________________________ State: ____________ Zip: ____________ Telephone: ____________

Present Employer: ___________________________ Years there: ____________

Position or title: ___________________________ Name of supervisor: ___________________________

Employer’s Address: ___________________________

Previous Employer: ___________________________ Years there: ____________

Present net salary or commission: $ ____________ per ____________

No. Dependents: ____________ Ages: __________________________

Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

Alimony, child support, separate maintenance received under: court order ☐ written agreement ☐ oral understanding ☐

Other income: $ ____________ per ____________

Source(s) of other income: ___________________________

Is any income listed in this Section likely to be reduced before the credit requested is paid off?

☐ Yes (Explain in detail on a separate sheet.) ☐ No

Have you ever received credit from us? ___________________________ When? ___________________________

Office: ___________________________

Checking Account No.: ___________________________ Institution and Branch: ___________________________

Savings Account No.: ___________________________ Institution and Branch: ___________________________

Name of nearest relative not living with you: ___________________________ Telephone: ____________

Relationship: ___________________________ Address: ___________________________

SECTION B—INFORMATION REGARDING JOINT APPLICANT, OR OTHER PARTY (Use separate sheets if necessary.)

Full Name (Last, First, Middle): ___________________________ Birthdate: / /

Relationship to Applicant (if any): ___________________________

Present Street Address: ___________________________ Years there: ____________

City: ___________________________ State: ____________ Zip: ____________ Telephone: ____________

Social Security No.: ___________________________ Driver’s License No.: ___________________________

Present Employer: ___________________________ Years there: ____________

Position or title: ___________________________ Name of supervisor: ___________________________

Employer’s Address: ___________________________

Previous Employer: ___________________________ Years there: ____________

Previous Employer’s Address: ___________________________

Present net salary or commission: $ ____________ per ____________

No. Dependents: ____________ Ages: __________________________

Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

Alimony, child support, separate maintenance received under: court order ☐ written agreement ☐ oral understanding ☐

Other income: $ ____________ per ____________

Source(s) of other income: ___________________________

Is any income listed in this Section likely to be reduced before the credit requested is paid off?

☐ Yes (Explain in detail on a separate sheet.) ☐ No

Checking Account No.: ___________________________ Institution and Branch: ___________________________

Savings Account No.: ___________________________ Institution and Branch: ___________________________

Name of nearest relative not living with

Joint Applicant or Other Party: ___________________________

Telephone: ____________

Relationship: ___________________________ Address: ___________________________
SECTION C—MARITAL STATUS
(Do not complete if this is an application for individual unsecured credit.)
Applicant:  Married  □  Separated  □  Unmarried (including single, divorced, and widowed)
Other Party: □  Married  □  Separated  □  Unmarried (including single, divorced, and widowed)

SECTION D—ASSET AND DEBT INFORMATION (If Section B has been completed, this Section should be completed giving information about both the Applicant and Joint Applicant or Other Person. Please mark Applicant-related information with an “A.” If Section B was not completed, only give information about the Applicant in this Section.)

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<td>Real Estate (Location, Date Acquired)</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Marketable Securities (Issuer, Type, No. of Shares)</td>
<td></td>
<td></td>
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<tr>
<td>Other (List)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total Assets $  

OUTSTANDING DEBTS (Include charge accounts, installment contracts, credit cards, rent, mortgages, etc. Use separate sheet if necessary.)

<table>
<thead>
<tr>
<th>Creditor</th>
<th>Type of Debt or Acct. No.</th>
<th>Name in Which Acct. Carried</th>
<th>Original Debt</th>
<th>Present Balance</th>
<th>Monthly Payments</th>
<th>Part Due? Yes/No</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. (Landlord or Mortgage Holder)</td>
<td>□ Rent Payment □ Mortgage</td>
<td>$ (Omit rent)</td>
<td>$ (Omit rent)</td>
<td>$</td>
<td></td>
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<td>2.</td>
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<td>3.</td>
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</tbody>
</table>

Total Debts $  

<table>
<thead>
<tr>
<th>(Credit References)</th>
<th>Date Paid</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>$</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Are you a co-maker, endorser, or guarantor on any loan or contract? Yes □ No □ If “yes” for whom? To whom?

Are there any unsatisfied judgments against you? Yes □ No □ Amount $ If “yes” to whom owed?

Have you been declared bankrupt in the last 14 years? Yes □ No □ If “yes” where? Year

Other Obligations—(E.g., liability to pay alimony, child support, separate maintenance. Use separate sheet if necessary.)

SECTION E—SECURED CREDIT (Complete only if credit is to be secured.) Briefly describe the property to be given as security.

and list names and addresses of all co-owners of the property:

Name | Address
--- | ---

If the security is real estate, give the full name of your spouse (if any):
________________________

Everything that I have stated in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and employment history and to answer questions about your credit experience with me.

Applicant’s Signature | Date | Other Signature (Where Applicable) | Date
--- | --- | --- | ---

307
Credit Discrimination

CREDIT APPLICATION

IMPORTANT: Read these Directions before completing this Application.

Check Appropriate Box
☐ If you are applying for individual credit in your own name, are not married, and are not relying on alimony, child support, or separate maintenance payments or on the income of another person as the basis for repayment of the credit requested, complete only Sections A and B. If the requested credit is to be secured, also complete Section E.

☐ In all other situations, complete all Sections except E, providing information in B about your spouse, a joint applicant or user, or the person on whose alimony, support, or maintenance payments or income or assets you are relying. If the requested credit is to be secured, also complete Section E.

If you intend to apply for joint credit, please initial here.

Applicant Co-Applicant

<table>
<thead>
<tr>
<th>Amount Requested</th>
<th>Payment Date Desired</th>
<th>Proceeds of Credit To Be Used For</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ _______________</td>
<td>____________________</td>
<td>________________________________</td>
</tr>
</tbody>
</table>

SECTION A—INFORMATION REGARDING APPLICANT

Full Name (Last, First, Middle): ____________________________ Birthdate: / / 
Present Street Address: ____________________________________ Years there: ______
City: __________________ State: ______________ Zip: __________ Telephone: ____________
Social Security No.: _______________________________ Driver’s License No.: ________________
Previous Street Address: ____________________________________ Years there: ______
City: __________________ State: ______________ Zip: __________ Telephone: ____________
Present Employer: ___________________________________________ Years there: __________
Position or title: ___________________________________________ Name of supervisor: __________
Employer’s Address: __________________________________________________________________
Previous Employer: ___________________________________________ Years there: ______
Position or title: ___________________________________________ Name of supervisor: __________
Present Employer’s Address: __________________________________________________________________
Present net salary or commission: $ __________ per ____________ No. Dependents: ___________ Ages: __________________________

Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.
Alimony, child support, separate maintenance received under: court order ☐ written agreement ☐ oral understanding ☐

Other income: $ __________ per ____________ Source(s) of other income: _____________________________________________

Is any income listed in this Section likely to be reduced in the next two years or before the credit requested is paid off?
☐ Yes (Explain in detail on a separate sheet.) ☐ No ☐

Have you ever received credit from us? __________________ Office: ________________________________
☐ Yes ☐ No ☐
Checking Account No.: __________________ Institution and Branch: __________________
Savings Account No.: __________________ Institution and Branch: __________________
Name of nearest relative not living with you: __________________ Telephone: ________________________
Relationship: __________________ Address: __________________

SECTION B—INFORMATION REGARDING SPOUSE, JOINT APPLICANT, USER, OR OTHER PARTY (Use separate sheets if necessary.)

Full Name (Last, First, Middle): ____________________________ Birthdate: / / 
Relationship to Applicant (if any): __________________________ Address: __________________
Present Street Address: ____________________________________ Years there: ______
City: __________________ State: ______________ Zip: __________ Telephone: ____________
Social Security No.: _______________________________ Driver’s License No.: ________________
Present Employer: ___________________________________________ Years there: __________
Position or title: ___________________________________________ Name of supervisor: __________
Employer’s Address: __________________________________________________________________
Previous Employer: ___________________________________________ Years there: ______
Position or title: ___________________________________________ Name of supervisor: __________
Previous Employer’s Address: __________________________________________________________________
Present net salary or commission: $ __________ per ____________ No. Dependents: ___________ Ages: __________________________

Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.
Alimony, child support, separate maintenance received under: court order ☐ written agreement ☐ oral understanding ☐

Other income: $ __________ per ____________ Source(s) of other income: _____________________________________________

Is any income listed in this Section likely to be reduced in the next two years or before the credit requested is paid off?
☐ Yes (Explain in detail on a separate sheet.) ☐ No ☐
Checking Account No.: __________________ Institution and Branch: __________________
Savings Account No.: __________________ Institution and Branch: __________________
Name of nearest relative not living with you: __________________ Telephone: ________________________
Relationship: __________________ Address: __________________
SECTION D—ASSET AND DEBT INFORMATION

(If Section B has been completed, this Section should be completed giving information about both the Applicant and Spouse, Joint Applicant, User, or Other Person. Please mark Applicant-related information with an “A.” If Section B was not completed, only give information about the Applicant in this Section.)

ASSETS OWNED (use separate sheet if necessary.)

<table>
<thead>
<tr>
<th>Description of Assets</th>
<th>Value</th>
<th>Subject to Debt?</th>
<th>Name(s) of Owner(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$</td>
<td></td>
<td></td>
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<tr>
<td>Automobiles (Make, Model, Year)</td>
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<tr>
<td>Cash Value of Life Insurance (Issuer, Face Value)</td>
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<td></td>
</tr>
<tr>
<td>Real Estate (Location, Date Acquired)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Marketable Securities (Issuer, Type, No. of Shares)</td>
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<td>Other (List)</td>
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Total Assets $  

OUTSTANDING DEBTS (Include charge accounts, installment contracts, credit cards, rent, mortgages, etc. Use separate sheet if necessary.)

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<th>Creditor</th>
<th>Type of Debt or Accnt. No.</th>
<th>Name in Which Accnt. Carried</th>
<th>Original Debt</th>
<th>Present Balance</th>
<th>Monthly Payments</th>
<th>Past Due?</th>
<th>Yes/No</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>(Landlord or Mortgage Holder)</td>
<td>Rent Payment Mortgage</td>
<td>$ (Omit rent)</td>
<td>$ (Omit rent)</td>
<td>$</td>
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<td>2.</td>
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</tr>
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</table>

Total Debts $ $ $  

(Credit References) Date Paid  

1. $  

2. $  

Are you a co-maker, endorser, or guarantor on any loan or contract? Yes □ No □ If “yes” for whom? To whom?  

Are there any unsatisfied judgments against you? Yes □ No □ Amount $ If “yes” to whom owed?  

Have you been declared bankrupt in the last 14 years? Yes □ No □ If “yes” where? Year  

Other Obligations—(E.g., liability to pay alimony, child support, separate maintenance. Use separate sheet if necessary.)  

SECTION E—SECURED CREDIT (Complete only if credit is to be secured.) Briefly describe the property to be given as security.

and list names and addresses of all co-owners of the property:

Name Address  

Everything that I have stated in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and employment history and to answer questions about my credit experience with me.

Applicant’s Signature Date Other Signature (Where Applicable) Date
Uniform Residential Loan Application

This application is designed to be completed by the applicant(s) with the Lender's assistance. Applicants should complete this form as 'Borrower' or 'Co-Borrower,' as applicable. Co-Borrower information must also be provided (and the appropriate box checked) when the income or assets of a person other than the Borrower (including the Borrower's spouse) will be used as a basis for loan qualification or the income or assets of the Borrower's spouse will not be used as a basis for loan qualification, but his or her liabilities must be considered because the Borrower resides in a community property state, the security property is located in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of the loan.

I. TYPE OF MORTGAGE AND TERMS OF LOAN

<table>
<thead>
<tr>
<th>Mortgage Applied for</th>
<th>VA</th>
<th>FHA</th>
<th>Conventional</th>
<th>USDA/Rural Housing Service</th>
<th>Other (explain):</th>
<th>Agency Case Number</th>
<th>Lender Case Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Interest Rate (%)</td>
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<tr>
<td>No. of Months</td>
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<td></td>
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<td></td>
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</tr>
<tr>
<td>Amortization Type</td>
<td>GPM</td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(ARM (type):</td>
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<td></td>
</tr>
</tbody>
</table>

II. PROPERTY INFORMATION AND PURPOSE OF LOAN

Subject Property Address (street, city, state, & ZIP)
Legal Description of Subject Property (attach description if necessary)
Year Built
Purpose of Loan

Purchase
Refinance
Construction
Construction-Permanent
Other (explain):

Property will be:
Primary Residence
Secondary Residence
Investment

Comprehend this line if construction or construction-permanent loan.
Year Acquired
Original Cost
Amount Existing Liens
Present Value of Lot
Cost of Improvements
Total (a + b)

Comprehend this line if this is a refinance loan.
Year Acquired
Original Cost
Amount Existing Liens
Cost:
Purpose of Refinance
Describe Improvements made to be made

Title will be held in what Name(s)
Manner in which Title will be held

Source of Down Payment, Settlement Charges and/or Subordinate Financing (explain)

Borrower

III. BORROWER INFORMATION

Name (include Jr. or Sr. if applicable)
Social Security Number
Home Phone (incl. area code)
DOB (MM/ DD/YYYY)
Yrs. School
Married
Separated
Unmarried (include single, divorced, widowed)

Dependents (not listed by Co-Borrower)

Present Address (street, city, state, ZIP) Own Rent
Former Address (street, city, state, ZIP) Own Rent

Mailing Address, if different from Present Address

If residing at present address for less than two years, complete the following:

Former Address (street, city, state, ZIP) Own Rent

Borrower

IV. EMPLOYMENT INFORMATION

Name & Address of Employer Self Employed

Name & Address of Employer Self Employed

Name & Address of Employer Self Employed

Name & Address of Employer Self Employed

If employed in current position for less than two years or if currently employed in more than one position, complete the following:

Name & Address of Employer Self Employed

Name & Address of Employer Self Employed

Name & Address of Employer Self Employed

Name & Address of Employer Self Employed

Monthly Income

Monthly Income

Monthly Income

Monthly Income

Position/Title/Type of Business
Business Phone (incl. area code)

Position/Title/Type of Business
Business Phone (incl. area code)

Position/Title/Type of Business
Business Phone (incl. area code)

Position/Title/Type of Business
Business Phone (incl. area code)
V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION

<table>
<thead>
<tr>
<th>Description</th>
<th>Cash or Market Value</th>
<th>Liabilities and Pledged Assets</th>
<th>Loans/Secured Amount</th>
<th>Months Left to Pay</th>
<th>Unpaid Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>First Mortgage (P&amp;I)</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Financing (P&amp;I)</td>
<td>$</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Hazard Insurance</td>
<td>$</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Real Estate Taxes</td>
<td>$</td>
<td></td>
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<tr>
<td>Homeowner Assn. Dues</td>
<td>$</td>
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<tr>
<td>Other (before completing, see the notice in &quot;describe other income, below&quot;)</td>
<td>$</td>
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<tr>
<td>Total</td>
<td>$</td>
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</tbody>
</table>

* Self Employed Borrower(s) may be required to provide additional documentation such as tax returns and financial statements.

B/C Monthly Amount

VI. ASSETS AND LIABILITIES

This statement and any applicable supporting schedules may be completed jointly by both married and unmarried Co-Borrowers if their assets and liabilities are sufficiently joined so that the Statement can be meaningfully and fairly presented on a combined basis; otherwise, separate Statements and Schedules are required. If the Co-Borrower section was completed about a spouse, this Statement and supporting schedules must be completed about that spouse also.

Completed: ❑ Jointly ❑ Not Jointly

<table>
<thead>
<tr>
<th>Description</th>
<th>Cash or Market Value</th>
<th>Liabilities and Pledged Assets</th>
<th>Loans/Secured Amount</th>
<th>Months Left to Pay</th>
<th>Unpaid Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash deposit toward purchase held by:</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Name and address of Bank, S&amp;L, or Credit Union</td>
<td>$ Payment/Months</td>
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<tr>
<td>Acct. no.</td>
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VIII. DECLARATIONS

If you answer "Yes" to any questions a through i, please use continuation sheet for explanation.

Borrower Co-Borrower

Yes No Yes No

a. Are there any outstanding judgments against you?

b. Have you been declared bankrupt within the past 7 years?

c. Have you had property foreclosed upon or given title in lieu thereof in the last 7 years?

d. Are you obligated to pay alimony, child support, or separate maintenance?

e. Is any part of the down payment borrowed?

f. Are you a co-maker or endorser on a note?

g. Are you obligated to pay alimony, child support, or separate maintenance?

h. Are you a U.S. citizen?

i. Are you a permanent resident alien?

j. Are you a co-maker or endorser on a note?

k. Are you a permanent resident alien?

l. Do you intend to occupy the property as your primary residence?

m. Have you had an ownership interest in a property in the last three years?

(1) What type of property did you own—principal residence (PR), second home (SH), or investment property (IP)?

(2) How did you hold title to the home—solely by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?

IX. ACKNOWLEDGMENT AND AGREEMENT

Each of the undersigned specifically represents to Lender and to Lender’s actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.; (2) the loan requested pursuant to this application (the “Loan”) will be secured by a mortgage or deed of trust on the property described herein; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a residential mortgage loan; (5) the property will be occupied as indicated herein; (6) any owner or servicer of the Loan may verify or verify any information contained in the application from any source named in this application, and Lender, its successors or assigns may retain the original and/or an electronic record of this application, even if the Loan is not approved; (7) neither Lender nor its agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property, the condition or value of this property, and (8) my transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or by facsimile transmission of this application containing a facsimile of my signature, shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature.

Borrower’s signature ___________________________ Date ____________

Co-borrower’s signature ___________________________ Date ____________

X. INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the federal government for certain types of loans related to a dwelling in order to monitor the lender’s compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may discriminate neither on the basis of this information, nor on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation or surname. If you do not wish to furnish the information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for.)

If "Yes," give details as described in the preceding question.

Borrower

Co-Borrower

I do not wish to furnish this information.

I do not wish to furnish this information.

Ethnicity: [ ] Hispanic or Latino [ ] Not Hispanic or Latino

Ethnicity: [ ] Hispanic or Latino [ ] Not Hispanic or Latino

Race: [ ] American Indian or Alaska Native

Race: [ ] American Indian or Alaska Native

[ ] Native Hawaiian or Other Pacific Islander

[ ] Native Hawaiian or Other Pacific Islander

[ ] White

[ ] White

Sex: [ ] Male

Sex: [ ] Male

[ ] Female

[ ] Female

To be Completed by Interviewer

Interviewer’s Name (print or type) ___________________________

Name and Address of Interviewer’s Employer ___________________________

Interviewer’s Phone Number (incl. area code) ___________________________

Interviewer’s Phone Number (incl. area code) ___________________________

Interviewer’s Signature ___________________________ Date ____________

Interviewer’s Signature ___________________________ Date ____________

To be Completed by Interviewer

This application was taken by: [ ] Face-to-face interview

[ ] Mail

[ ] Telephone

[ ] Internet
## Continuation Sheet/Residential Loan Application

Use this continuation sheet if you need more space to complete the Residential Loan Application. Mark B for Borrower or C for Co-Borrower.

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<th>Banker:</th>
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<td>Co-Borrower</td>
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We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

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<th>Borrower's Signature</th>
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<th>Co-Borrower's Signature</th>
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Appx. B  Credit Discrimination

Appendix C to Part 202—Sample Notification Forms

1. This appendix contains ten sample notification forms. Forms C-1 through C-4 are intended for use in notifying an applicant that adverse action has been taken on an application or account under §§ 202.9(a)(1) and (2)(i) of this regulation. Form C-5 is a notice of disclosure of the right to request specific reasons for adverse action under §§ 202.9(a)(1) and (2)(ii). Form C-6 is designed for use in notifying an applicant, under § 202.9(c)(2), that an application is incomplete. Forms C-7 and C-8 are intended for use in connection with applications for business credit under § 202.9(a)(3). Form C-9 is designed for use in notifying an applicant of the right to receive a copy of an appraisal under § 202.14. Form C-10 is designed for use in notifying an applicant for nonmortgage credit that the creditor is requesting applicant characteristic information.

2. Form C-1 contains the Fair Credit Reporting Act disclosure as required by sections 615(a) and (b) of that act. Forms C-2 through C-5 contain only the section 615(a) disclosure (that a creditor obtained information from a consumer reporting agency that played a part in the credit decision). A creditor must provide the section 615(a) disclosure when adverse action is taken against a consumer based on information from a consumer reporting agency. In addition, a creditor must provide the section 615(b) disclosure when adverse action is taken based on information from an outside source other than a consumer reporting agency. In addition, a creditor must provide the section 615(b) disclosure if the creditor obtained information from an affiliate other than information in a consumer report obtained from an affiliate by providing either the section 615(a) or section 615(b) disclosure.

3. The sample forms are illustrative and may not be appropriate for all creditors. They were designed to include some of the factors that creditors most commonly consider. If a creditor chooses to use the checklist of reasons provided in one of the sample forms in this appendix and if reasons commonly used by the creditor are not provided on the form, the creditor should modify the checklist by substituting or adding other reasons. For example, if “inadequate down payment” or “no deposit relationship with us” are common reasons for taking adverse action on an application, the creditor ought to add or substitute such reasons for those presently contained on the sample forms.

4. If the reasons listed on the forms are not the factors actually used, a creditor will not satisfy the notice requirement by simply checking the closest identifiable factor listed. For example, some creditors consider only references from banks or other depository institutions and disregard finance company references altogether; their statement of reasons should disclose “insufficient bank references,” not “insufficient credit references.” Similarly, a creditor that considers bank references and other credit references as distinct factors should treat the two factors separately and disclose them as appropriate. The creditor should either add such other factors to the form or check “other” and include the appropriate explanation. The creditor need not, however, describe how or why a factor adversely affected the application. For example, the notice may say “length of residence” rather than “too short a period of residence.”

5. A creditor may design its own notification forms or use all or a portion of the forms contained in this appendix. Proper use of Forms C-1 through C-4 will satisfy the requirement of § 202.9(a)(2)(i). Proper use of Forms C-5 and C-6 constitutes full compliance with §§ 202.9(a)(2)(ii) and 202.9(c)(2), respectively. Proper use of Forms C-7 and C-8 will satisfy the requirements of § 202.9(a)(2)(i) and (ii), respectively, for applications for business credit. Proper use of Form C-9 will satisfy the requirements of § 202.14 of this part. Proper use of Form C-10 will satisfy the requirements of § 202.5(b)(1).

Form C-1—Sample Notice of Action Taken and Statement of Reasons

Statement of Credit Denial, Termination or Change

Date: __________
Applicant’s Name: ________________________________
Applicant’s Address: ______________________________
Description of Account, Transaction, or Requested Credit:

Description of Action Taken:

________________________________

Part I—Principal Reason(s) for Credit Denial, Termination, or Other Action Taken Concerning Credit

This section must be completed in all instances.

____ Credit application incomplete
____ Insufficient number of credit references provided
____ Unacceptable type of credit references provided
____ Unable to verify credit references
____ Temporary or irregular employment
____ Unable to verify employment
____ Length of employment
____ Income insufficient for amount of credit requested
____ Excessive obligations in relation to income
____ Unable to verify income
____ Length of residence
____ Temporary residence
____ Unable to verify residence
____ No credit file
____ Limited credit experience
____ Poor credit performance with us
____ Delinquent past or present credit obligations with others
____ Collection action or judgment
____ Garnishment or attachment
____ Foreclosure or repossession
____ Bankruptcy
____ Number of recent inquiries on credit bureau report
____ Value or type of collateral not sufficient
____ Other, specify: ____________________________
Dear Applicant:

Thank you for your recent application.

Your application was processed by a credit scoring system that assigns a numerical value to the various items of information we consider in evaluating an application. These numerical values are based upon the results of analyses of repayment histories of large numbers of customers.

The information you provided in your application did not score a sufficient number of points for approval of the application. The reasons you did not score well compared with other applicants were:

- Insufficient bank references
- Type of occupation

Your Income:

- Is below our minimum requirement.
- Is insufficient to sustain payments on the amount of credit requested.
- Could not be verified.

Your Credit History:

- Of making payments on time was not satisfactory.
- Could not be verified.

Your Application:

- Lacks a sufficient number of credit references.
- Lacks acceptable types of credit references.
- Reveals that current obligations are excessive in relation to income.

Other:

The consumer reporting agency contacted that provided information that influenced our decision in whole or in part was [name, address and [toll-free] telephone number of the reporting agency]. The reporting agency played no part in our decision and is unable to supply specific reasons why we have denied credit to you. You have a right under the Fair Credit Reporting Act to know the information contained in your credit file at the consumer reporting agency. You also have a right to a free copy of your report from the reporting agency, if you request it no later than 60 days after you receive this notice. In addition, if you find that any information contained in the report you receive is inaccurate or incomplete, you have the right to dispute the matter with the consumer reporting agency, if you request it no later than 60 days after you receive this notice. In addition, if you find that any information contained in the report you receive is inaccurate or incomplete, you have the right to dispute the matter with the consumer reporting agency, if you request it no later than 60 days after you receive this notice. In addition, if you find that any information contained in the report you receive is inaccurate or incomplete, you have the right to dispute the matter with the reporting agency. You also have a right to a free copy of your report from the reporting agency, if you request it no later than 60 days after you receive this notice. In addition, if you find that any information contained in the report you receive is inaccurate or incomplete, you have the right to dispute the matter with the reporting agency. Any questions regarding such information should be directed to [consumer reporting agency]. If you have any questions regarding this letter, you should contact us at [creditor’s name, address and telephone number].

Notice: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant’s income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is [name and address as specified by the appropriate agency listed in appendix A].
Appx. B  

Credit Discrimination

- Insufficient credit experience
- Number of recent inquiries on credit bureau report

In evaluating your application the consumer reporting agency listed below provided us with information that in whole or in part influenced our decision. The consumer reporting agency played no part in our decision and is unable to supply specific reasons why we have denied credit to you. You have a right under the Fair Credit Reporting Act to know the information contained in your credit file at the consumer reporting agency. It can be obtained by contacting: [name, address, and [toll-free] telephone number of the consumer reporting agency]. You also have a right to a free copy of your report from the reporting agency, if you request it no later than 60 days after you receive this notice. In addition, if you find that any information contained in the report you receive is inaccurate or incomplete, you have the right to dispute the matter with the reporting agency.

If you have any questions regarding this letter, you should contact us at

Creditor’s Name: __________________________
Address: ________________________________
Telephone: ______________________________

Sincerely,

Notice: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (with certain limited exceptions); because all or part of the applicant’s income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is (name and address as specified by the appropriate agency listed in appendix A).

Form C-4—Sample Notice of Action Taken, Statement of Reasons and Counteroffer

Date __________

Dear Applicant:

Thank you for applying to us for _________________.

After carefully reviewing your application, we are sorry to advise you that we cannot [open an account for you/grant a loan to you/increase your credit limit] at this time. If you would like a statement of specific reasons why your application was denied, please contact [our credit service manager] shown below within 60 days of the date of this letter. We will provide you with the statement of reasons within 30 days after receiving your request.

Creditor’s Name
Address
Telephone Number

If we obtained information from a consumer reporting agency as part of our consideration of your application, its name, address, and [toll-free] telephone number is shown below. The reporting agency played no part in our decision and is unable to supply specific reasons why we have denied credit to you. [You have a right under the Fair Credit Reporting Act to know the information contained in your credit file at the consumer reporting agency.] You have a right to a free copy of your report from the reporting agency; if you request it no later than 60 days after you receive this notice. In addition, if you find that any information contained in the report you received is inaccurate or incomplete, you have the right to dispute the matter with the reporting agency. You can find out about the information contained in your file (if one was used) by contacting:

Consumer reporting agency’s name
Address
[Toll-free] Telephone number

Sincerely,

Notice: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant’s income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is (name and address as specified by the appropriate agency listed in appendix A).
Notice: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant’s income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is [name and address as specified by the appropriate agency listed in appendix A].

Form C-8—Sample Disclosure of Right to Request Specific Reasons for Credit Denial Given at Time of Application (Business Credit)

Creditor’s name
Creditor’s address
Date

Dear Applicant:

Thank you for applying for credit. The following information is needed to make a decision on your application:

We need to receive this information by __________ (date).

If we do not receive it by that date, we will regrettably be unable to give further consideration to your credit request.

Sincerely,

[Insert appropriate reason, such as: Value or type of collateral not sufficient; Lack of established earnings record; Slow or past due in trade or loan payments.]

Sincerely,

Notice: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant’s income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is [name and address as specified by the appropriate agency listed in appendix A].

Form C-9—Sample Disclosure of Right to Receive a Copy of an Appraisal

You have the right to a copy of the appraisal report used in connection with your application for credit. If you wish a copy, please write to us at the mailing address we have provided. We must hear from you no later than 90 days after we notify you about the action taken on your credit application or you withdraw your application.

[In your letter, give us the following information:]

Form C-10—Sample Disclosure About Voluntary Data Notation

We are requesting the following information to monitor our compliance with the federal Equal Credit Opportunity Act, which prohibits unlawful discrimination. You are not required to provide this information. We will not take this information (or your decision not to provide this information) into account in connection with your application or credit transaction. The law provides that a creditor may not discriminate based on this information, or based on whether or not you choose to provide it. If you choose not to provide the information, we will note it by visual observation or surname.


Appendix D to Part 202—Issuance of Staff Interpretations

1. Official Staff Interpretations. Officials in the Board’s Division of Consumer and Community Affairs are authorized to issue official staff interpretations of this regulation. These interpretations provide the protection afforded under section 706(e) of the Act. Except in unusual circumstances, such interpretations will not be issued separately but will be incorporated in an official commentary to the regulation, which will be amended periodically.

2. Requests for Issuance of Official Staff Interpretations. A request for an official staff interpretation should be in writing and addressed to the Director, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, Washington, DC 20551. The request should contain a complete statement of all relevant facts concerning the issue, including copies of all pertinent documents.

3. Scope of Interpretations. No staff interpretations will be issued approving creditors’ forms or statements. This restriction does not apply to forms or statements whose use is required or sanctioned by a government agency.
Appendix B

Federal Reserve Board Regulation B (Equal Credit Opportunity)

This appendix is also available on the companion website to this book. The companion website facilitates key-word searches and the importing of relevant provisions into a word-processing document.