

## Federal Regulations Applicable to Federal and State Chartered Credit Unions

### CFPB Regulations

FCUs	SCUs	Citation	Topic
✓	✓	§ 1002	Equal Credit Opportunity Act – Reg. B
✓*	✓*	§ 1003	Home Mortgage Disclosure Act – Reg. C
✓	✓	§ 1004	Alternative Mortgage Transaction Parity – Reg. D
✓	✓	§ 1005	Electronic Funds Transfer – Reg. E
✓**	✓**	§ 1006	Fair Debt Collection Practices Act – Reg. F
✓	✓	§ 1007	S.A.F.E. Mortgage Licensing Act – Federal Registration of Residential Mortgage Loan Originators – Reg. G
✓	✓	§ 1013	Consumer Leasing – Reg. M
		§ 1014	Mortgage Acts and Practices – Advertising – Reg. N
✓	✓	§ 1016	Privacy of Consumer Financial Information – Reg. P
✓	✓	§ 1022	Fair Credit Reporting Act – Reg. V
✓	✓	§ 1024	Real Estate Settlement Procedures Act – Reg. X
✓	✓	§ 1026	Truth in Lending Act – Reg. Z

✓ = Compliance is required

\*Credit unions with assets of \$43 million or less as of December 31, 2013, are exempt from data collection during 2014.

\*\*CUs that regularly collect or attempt to collect, directly or indirectly, consumer debts asserted to be owed to another person or institution.

### Office of Federal Contract Compliance Programs Regulations

FCUs	SCUs	Citation	Topic
✓*	✓*	41 CFR, Chapter 60	Equal Employment Opportunity

✓ = Compliance is required

\* Credit unions that participate in federal government programs, such as holding Treasury tax-and-loan accounts or acting as issuing or paying agents for U.S. savings bonds, are considered federal contractors under DOL's nondiscrimination and affirmative action rules.

According to the OFCCP, "Financial institutions with federal share and deposit insurance are considered to be government contractors within the meaning of the regulations implementing Executive Order 11246, as amended, the Vietnam Era Veterans' Readjustment Assistance Act of 1974 (VEVRAA), as amended, 38 U.S.C. 4212 and Section 503 of the Rehabilitation Act of 1973 (Section 503), as amended. These three programs enforced by the Office of Federal Contract Compliance Programs (OFCCP) require equal employment opportunity by government contractors."

However, NCUA and the FDIC still maintain that federal share/deposit insurance is NOT a federal contract triggering the DOL's jurisdiction. And NCUA asserts that the DOL is without any authority to require compliance on that basis or impose any sanctions against a federally insured credit union. So, if your credit union ever receives an audit letter based on your institution's federal contract status solely as a federally insured institution, contact NCUA immediately. NCUA will intervene on your institution's behalf, because this is a jurisdictional matter that the agencies will ultimately have to settle in a federal court.

### Department of Justice Regulations

FCUs	SCUs	Citation	Topic
✓	✓	28 CFR, Part 36	The Americans with Disabilities Act, Nondiscrimination on the basis of disability by public accommodations and commercial facilities

✓ = Compliance is required

### Bank Bribery

FCUs	SCUs	Citation	Topic
✓	✓	18 USC 215	Bank Bribery Act, NCUA's Interpretive Ruling and Policy Statement (IRPS-87-1)

✓ = Compliance is required

### Federal Trade Commission

FCUs	SCUs	Citation	Topic
✓*	✓*	16 CFR, Part 312	Children's Online Privacy Protection Rule
✓	✓	16 CFR, Part 444	Credit Practices
		16 CFR, Part 640	The Fair Credit Reporting Act, Duties of Creditors Regarding Risk-Based Pricing
	✓	16 CFR, Part 641	Duties of users of consumer reports regarding address discrepancies
		16 CFR, Part 642	Prescreen Opt Out Notice
		16 CFR, Part 660	Duties of Furnishers of Information to Consumer Reporting Agencies
		16 CFR, Part 680	Affiliate Marketing
	✓	16 CFR, Part 681	Identity Theft Rules
	✓	16 CFR, Part 682	Disposal of Consumer Report Information and Records
		16 CFR, Part 698	Model Forms and Disclosures

✓ = Compliance is required

\*Applies to credit unions that operate websites or online services and collect, use, and/or disclose personal information from or about children under the age of 13 years.

### Federal Reserve Board

FCUs	SCUs	Citation	Topic
✓	✓	12 CFR, §229	Expedited Funds Availability Act, Regulation CC

✓ = Compliance is required

*Disclaimer: Regulations may be revised, redacted and/or amended and there may be additional applicable federal regulations.*