

Community Bankers Association of Illinois ACTION ALERT



CBAI ACTION ALERT: Urge the CFPB to Raise HMDA Thresholds

The Community Bankers Association of Illinois (CBAI) is calling on all Illinois community bankers to urge the Consumer Financial Protection Bureau (CFPB) to raise coverage thresholds for collecting and reporting data about closed-end mortgages under the Home Mortgage Disclosure Act (HMDA) to 100 loans and also urge the CFPB to make permanent the 500 open-end lines of credit threshold instead of reverting back to 200 in 2022.

This Action Alert continues the efforts by CBAI and member community bankers to relieve the significant cost of compliance for smaller institutions to collect and report HMDA data. We were strong proponents of Section 104 of S. 2155 which provides an exemption from collecting the new Dodd-Frank Act data fields for banks with “satisfactory” CRA ratings that originate fewer than 500 closed-end mortgages and 500 open-end lines of credit.

Earlier this year, a delegation of CBAI community bankers and staff met with the new CFPB Director, Kathy Kraninger in Chicago. The session was an important listening opportunity for the new Director. CBAI members commented on many many issues, including HMDA and why higher exemptions are needed to relieve the regulatory burden on community banks. [Read more about the meeting with Director Kraninger.](#)

PLEASE TAKE ACTION NOW!

Please share this Action Alert with your board members and senior management.

We need a strong response from Illinois community bankers.

Thank you for responding!