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CONSUMER FINANCIAL PROTECTION BUREAU

Fair Lending Report of the Consumer Financial Protection Bureau

AGENCY: Consumer Financial Protection Bureau.

ACTION: Fair Lending Report of the Consumer Financial Protection Bureau.

SUMMARY: The Consumer Financial Protection Bureau (CFPB or Bureau) is issuing its Fair Lending Report of the Consumer Financial Protection Bureau (Fair Lending Report) to Congress. This report describes our fair lending activities in rulemaking; supervision and enforcement; interagency coordination; and stakeholder engagement for calendar year 2025.

DATES: The CFPB released the 2025 Fair Lending Report on its website on October 1, 2026.

FOR FURTHER INFORMATION CONTACT: Dave Gettler, Paralegal Specialist, Office of Regulations, at 202-435-7700 or https://reginquiries.consumerfinance.gov/. If you require this document in an alternative electronic format, please contact *CFPB_Accessibility@cfpb.gov*.

SUPPLEMENTARY INFORMATION:

1. Introduction

In 2025, the CFPB transformed its fair lending program by refocusing its regulatory, supervisory, and enforcement activities on its statutory authority and identified consumer harm. Under previous administrations, the CFPB was weaponized and had gone beyond its statutory mandate. In the area of fair lending specifically, CFPB leadership uncovered egregious examples of companies being targeted for protected political speech and exercising their constitutional rights. Throughout the reporting period, the CFPB worked to correct its course and reverse the previous administrations' abuses and overreach of its statutory mandates.

Under President Trump, the CFPB shifted the way it regulates, supervises, and enforces the laws as required under the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act). The CFPB's fair lending efforts now focus on proven, intentional racial discrimination with actual identifiable victims. The CFPB does not engage in or facilitate

unconstitutional racial classification or discrimination in its enforcement of fair lending laws. The Bureau employs its resources[1] on pressing threats to consumers and in the areas that are clearly within the CFPB's statutory authority, without duplicating work of other regulators. Enforcement also is being guided by a new set of principles so that the CFPB focuses on addressing actual harm to consumers, ensuring due process, seeking collaboration when appropriate, and promoting efficiency.

To guide its fair lending efforts, CFPB leadership prioritized implementation of several executive orders, including directives prohibiting unlawful debanking,[2] terminating all discriminatory and illegal preferences,[3] and ending use of disparate impact liability in the enforcement of civil rights laws.[4] Accordingly, during the reporting period, the CFPB stopped using disparate impact in its supervision and enforcement of fair lending laws and undid previous actions relying on disparate impact. The CFPB also stopped consulting with institutions regarding special purpose credit programs (SPCPs) based on race, color, national origin, or sex and prioritized addressing unlawful debanking.

In support of the President's deregulatory agenda, the CFPB worked diligently to reverse regulatory overreach, reduce unjustified regulatory burdens, and streamline and clarify existing regulations. In 2025, the CFPB prioritized two rulemakings related to fair lending. Both rules were finalized in 2026. The first rulemaking amended Regulation B, subpart A, implementing the Equal Credit Opportunity Act (ECOA) to affirm that ECOA does not authorize disparate impact liability. The rule also prohibits use of race, color, national origin, or sex as eligibility criteria for SPCPs and clarifies the discouragement provisions, protecting targeted advertising

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[1] CFPB, *Supervision and Enforcement Priorities* (Apr. 2025), https://www.consumerfinance.gov/enforcement/supervision-and-enforcement-priorities/.

[2] Exec. Order (E.O.) 14281, Restoring Equality of Opportunity and Meritocracy, 90 FR 17537 (Apr. 28, 2025), https://www.federalregister.gov/documents/2025/04/28/2025-07378/restoring-equality-of-opportunity-and-meritocracy.

[3] E.O. 14173, Ending Illegal Discrimination and Restoring Merit-Based Opportunity, 90 FR 8633 (Jan. 31, 2025), https://www.federalregister.gov/documents/2025/01/31/2025-02097/ending-illegal-discrimination-and-restoring-merit-based-opportunity.

[4] E.O. 14331, Guaranteeing Fair Banking for All Americans, 90 FR 38925 (Aug. 12, 2025), https://www.federalregister.gov/documents/2025/08/12/2025-15341/guaranteeing-fair-banking-for-all-americans.

from discouragement claims under ECOA. We made these important regulatory changes to align with the best reading of the law and to minimize risks of impermissible and unconstitutional discrimination. Importantly, the changes help ensure that credit is made available to all without regard to protected class status.

The second rulemaking amended Regulation B, subpart B, implementing section 1071 of the Dodd-Frank Act. It amended the scope of what constitutes a covered financial institution and covered credit transaction, modified the gross annual revenue threshold in the rule's definition of small business from $5 million or less to $1 million or less, removed certain data points not required by the statute, and altered certain requirements related to how data is collected. The 2023 rule had imposed a significant number of requirements that are unnecessary to advance the purposes of section 1071, and the CFPB now asks for only what the statute requires. These updates both reduce unnecessary compliance burdens and result in a substantial cost savings for impacted institutions, including a one-time savings of nearly $100M and an annual ongoing savings between $166M and $181M per year.

As this report reflects, we have made great progress implementing the President's agenda in 2025, and we are very proud of our fair lending accomplishments. These are only a few examples of the CFPB's fair lending work in 2025, as described in this report. Although the reporting period for this report is calendar year 2025, we have also included some activity that took place outside of the reporting period due to its importance and relevance to the covered topics.

2. Shifts in fair lending priorities

During the reporting period, the CFPB made significant shifts in its fair lending work consistent with the current administration and CFPB leadership's fair lending policies and priorities. As explained in further detail in the subsections that follow, these changes were also guided by several executive orders, including Executive Order (E.O.) 14281, "Restoring Equality

of Opportunity and Meritocracy"[5]; E.O. 14173, "Ending Illegal Discrimination and Restoring Merit-Based Opportunity"[6]; and E.O. 14331, "Guaranteeing Fair Banking for all Americans."[7]

2.1 Terminating disparate impact

On April 23, 2025, President Trump issued E.O. 14281, "Restoring Equality of Opportunity and Meritocracy," which directs Federal agencies to stop using disparate impact liability in the enforcement of civil rights laws.

Consistent with E.O. 14281, the CFPB no longer uses disparate impact in its supervision or enforcement of fair lending laws. Also, as described in section 5 of this report, the CFPB engaged in rulemaking consistent with these priorities.[8] In addition, the CFPB has closed all elements of open supervision exams and enforcement investigations that relied on disparate impact liability and terminated CFPB orders that relied on disparate impact liability.

Additional activity related to disparate impact occurred since the end of the reporting period. As discussed in more detail in section 5.1.2 of this report, on April 22, 2026, the CFPB issued a final rule amending Regulation B. Among other things, the final rule removed the longstanding "effects test" language from Regulation B and its commentary and replaced it with statements affirming that ECOA does not authorize disparate impact liability.

2.2 Terminating consultations on special purpose credit programs

On January 21, 2025, President Trump issued E.O. 14173, "Ending Illegal Discrimination and Restoring Merit-Based Opportunity," which obligates executive departments and agencies "to terminate all discriminatory and illegal preferences" and "to combat illegal private sector" race- and sex-conscious programs.

Accordingly, the CFPB no longer consults with institutions regarding any SPCPs that rely on race, color, national origin, or sex. Consistent with E.O. 14173 and recognizing the

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[5] E.O. 14281.
[6] E.O. 14173, Ending Illegal Discrimination and Restoring Merit-Based Opportunity, 90 FR 8633 (Jan. 31, 2025), https://www.federalregister.gov/documents/2025/01/31/2025-02097/ending-illegal-discrimination-and-restoring-merit-based-opportunity.
[7] E.O. 14331.
[8] *See* 91 FR 21620 (Apr. 22, 2026).

broader statutory and constitutional concerns raised by such programs, the CFPB amended subpart A of Regulation B, the regulation implementing the ECOA, to prohibit creditors from offering programs that rely on the race, color, national origin, or sex of the applicant in making eligibility determinations.[9]

2.3 Debanking

On August 7, 2025, President Trump signed E.O. 14331, "Guaranteeing Fair Banking for All Americans," stating that no American should be denied access to financial services because of their political or religious beliefs.

Combating unlawful debanking is a priority, and the CFPB has dedicated resources across the Bureau to implement E.O. 14331 to ensure banking decisions are made consistent with the law and do not substitute unlawful practices for "individualized, objective, and risk-based analyses."[10]

Consistent with the E.O., in 2025, the CFPB reviewed its Examination Manual and confirmed that it does not reference reputation risk. The CFPB also reviewed its guidance, regulations, and other materials used to regulate or examine financial institutions under its authority for reputation risk concepts that could result in unlawful debanking. Additionally, the CFPB reviewed consumer complaints, as well as supervisory and enforcement data, for evidence of potential unlawful debanking.

In the debanking context, the CFPB evaluates financial institutions for compliance with ECOA and the Fair Credit Reporting Act (FCRA), particularly the adverse action notice requirements under those laws. The CFPB's debanking efforts also focus on religious discrimination. In addition, the CFPB is working with other regulatory partners, including the Department of Justice (DOJ), as part of the DOJ's Equal Access to Banking Task Force, to address debanking issues more broadly.

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[9] *Id.*
[10] E.O. 14331.

3. Correcting previous administrations' regulatory overreach

The previous administrations' regulatory overreach affected many businesses and necessitated a course correction by the Trump administration. In the area of fair lending, CFPB leadership uncovered egregious examples of companies being targeted for protected political speech and exercising their constitutional rights. In line with new fair lending priorities, and implementing the administration's agenda, including executive orders, the CFPB's focus in 2025 was to undo the regulatory overreach of the previous administrations, including actions relying on disparate impact and other fair lending matters. The actions are listed below.

- *Bureau of Consumer Financial Protection v. Townstone Financial, Inc. and Barry Sturner* (N.D. Ill. 1:20-cv-04176) (not a credit union or depository institution). On July 15, 2020, the CFPB filed a lawsuit against Townstone Financial, Inc., a small Midwest firm with about ten employees and a radio program called Townstone Financial. The CFPB alleged that Townstone violated ECOA, Regulation B, and the Consumer Financial Protection Act (CFPA). The CFPB targeted Townstone based solely on perceived racial disparities in mortgage application and origination statistics. Townstone was targeted for protected free speech. CFPB used an audio mining software to search Townstone's radio show and podcasts finding that they engaged in political speech with which the CFPB's enforcement disagreed. The CFPB identified only 16 minutes out of nearly 79 hours of radio content (.33 percent) that it deemed "disconcerting" and that "could be interpreted as inappropriate, incorrect, or insensitive." The "disconcerting" conduct was talking about local crime, political issues around freedom of speech, supporting local law enforcement, and telling people to check out a neighborhood before buying a home. There was no evidence of any potential customers reporting Townstone to the CFPB or finding their content offensive. The action was resolved by stipulated final judgment and order on November 7, 2024.

On March 26, 2025, shortly after the new leadership came in, the CFPB filed a motion to vacate a consent order and to return a $100K fine to Townstone, on the grounds that the CFPB

discovered within its internal case files indications that the CFPB commenced and continued its investigation and litigation without a substantial predicate of actionable facts and targeted co-defendants Townstone and Townstone President and CEO, Barry Sturner, based on constitutionally protected speech. Although the court denied the CFPB's motion to vacate on June 12, 2025, the CFPB's leadership believes this fair lending case is prime example of the prior administration's weaponization of the Bureau.

- *Consumer Financial Protection Bureau Investigation of Credova Financial, LLC*. The CFPB terminated its investigation into Credova because the CFPB had determined that the investigation was a weaponization against disfavored industries and individuals. Credova's use of innovative financial technology solutions to provide consumer financing to facilitate Americans exercising their Second Amendment rights made it a target for the CFPB. The CFPB's demands were also inconsistent with the realities of how such businesses are run. The investigation is one of numerous regulation-by-enforcement actions for which the CFPB became infamous under former Director Chopra. The investigation was aimed at suppressing activities protected by the First and Second Amendment. It also represents precisely the kind of unconstitutional targeting prohibited by E.O. 14331, "Guaranteeing Fair Banking for All Americans."

- *Consumer Financial Protection Bureau and United States of America v. Colony Ridge Development, LLC; Colony Ridge BV, LLC; Colony Ridge Land, LLC; and Loan Originator Services, LLC* (S.D. Tex. No. 4:23-cv-04729) (not a credit union or depository institution). On December 20, 2023, the CFPB, together with the DOJ, filed a complaint against land development companies Colony Ridge Development, LLC and Colony Ridge BV, LLC, affiliate mortgage company Colony Ridge Land, LLC (collectively, the Colony Ridge defendants), and loan origination company Loan Originator Services, LLC (LOS). The CFPB and the DOJ alleged that defendants violated ECOA by targeting Hispanic consumers with a predatory loan product. The CFPB separately alleged violations of the CFPA and Interstate Land

Sales Full Disclosure Act. The DOJ further alleged defendants' conduct violated the Fair Housing Act (FHA). On February 10, 2026, pursuant to a joint stipulation of voluntary dismissal, the CFPB dismissed its claims with prejudice. That same day, the DOJ notified the court in a joint motion for dismissal that the DOJ, along with the State of Texas, had reached a settlement resolving the DOJ's claims and the State of Texas's claims in a related matter. Following a hearing on the motion, on April 10, 2026, the remaining parties filed a joint stipulation of dismissal, dismissing the action with prejudice and withdrawing their request for continuing jurisdiction. On April 28, 2026, the court dismissed the action with prejudice and denied the joint motion for dismissal as moot.

- *In re Washington Federal Bank, N.A.* (2020-BCFP-0019). On October 27, 2020, the CFPB issued an order against Washington Federal Bank, N.A., a federally insured, for-profit national bank headquartered in Seattle, Washington, to address violations of the Home Mortgage Disclosure Act (HMDA). On September 22, 2025, pursuant to the CFPB's authority under 12 U.S.C. § 5563(b)(3) and under Paragraph 75 of the order, the CFPB terminated the order. Washington Federal has fulfilled several obligations under the order, including paying a civil money penalty of $200,000, and creating and implementing a compliance plan designed to ensure that its collection, recording, and reporting of HMDA data complies with applicable Federal consumer financial laws and the terms of the order.

- *In re Washington Federal* (2013-CFPB-0005). On October 9, 2013, the CFPB issued an order against Washington Federal, a bank headquartered in Seattle, Washington, to address violations of HMDA. On September 22, 2025, pursuant to the CFPB's authority under 12 U.S.C. 5563(b)(3) and under paragraph 3 of article XII of the order, the CFPB terminated the order. Washington Federal has fulfilled several obligations under the order, including paying a civil money penalty of $34,000.

- *In re Citibank, N.A.* (2023-CFPB-0013). On November 8, 2023, the CFPB issued an order against Citibank, N.A., which is a national bank headquartered in New York City, New

York. The CFPB found that Citibank violated ECOA and Regulation B. As CFPB was aware, there was a large-scale fraud perpetuated by a crime ring of Armenians in Southern California. At the time, several rogue underwriters in one location in Citi Retail Services looked at Armenian surnames as they evaluated credit card applications and credit line increases coming from Glendale, California. As soon as Citi learned of these isolated occurrences, Citi terminated the employees, re-trained its underwriting staff, and began monitoring employee communications to ensure their decision-making was not improperly influenced by an applicant's national origin. This issue affected a very small number of applications and there has been no recurrence of the issue since these measures were implemented in 2021. On October 16, 2025, pursuant to the CFPB's authority under 12 U.S.C. 5563(b)(3) and under paragraph 74 of the order, the CFPB terminated the order and waived any alleged non-compliance therewith. Citibank has fulfilled certain obligations under the order, including paying a civil money penalty of $24,500,000 to the CFPB as required by section X, making redress payments of nearly $1.4 million required by section IX, and taking steps to implement injunctive relief to prevent future violations required by the "Conduct Provisions."

- *In re Bank of America, N.A.* (2023-CFPB-0016). On November 28, 2023, the CFPB issued an order against Bank of America, N.A., which is a national bank headquartered in Charlotte, North Carolina, with branches and ATMs located in 38 States and the District of Columbia. The CFPB found that Bank of America violated HMDA and Regulation C. On June 5, 2025, pursuant to the CFPB's authority under 12 U.S.C. 5563(b)(3) and under paragraph 72 of the order, the CFPB terminated the order. Bank of America has fulfilled the obligations under the order, including payment of a civil money penalty of $12,000,000, development of a compliance plan and an annual report, and implementation of improvements to its HMDA compliance management system.

- *Consumer Financial Protection Bureau and United States of America v. Trident Mortgage Company, LP* (E.D. Pa. No. 2:22-cv-02936) (not a credit union or depository

institution). On July 27, 2022, the CFPB, together with DOJ, filed a complaint and proposed consent order to resolve allegations that Trident Mortgage Company, LP, violated ECOA. The court entered the consent order on September 14, 2022. On May 23, 2025, the CFPB and the DOJ filed an unopposed motion to terminate the consent order and dismiss with prejudice. On June 2, 2025, the court terminated the consent order and dismissed the case with prejudice. Trident has demonstrated a commitment to remediation, having fully disbursed the loan subsidy fund of $18,400,000 under the terms of the consent order; paid a $4,000,000 civil money penalty; and substantially complied with the other monetary and injunctive terms of the consent order.

- *United States of America and Consumer Financial Protection Bureau v. Trustmark National Bank* (W.D. Tenn. No. 2:21-cv-02664). On October 22, 2021, the CFPB, together with the DOJ, filed a complaint and proposed consent order to resolve allegations that Trustmark National Bank, which is headquartered in Jackson, Mississippi, violated ECOA. The court entered the consent order on October 27, 2021. On May 20, 2025, the CFPB and the DOJ filed an unopposed motion to terminate the consent order and dismiss with prejudice. On May 21, 2025, the court vacated the judgment and dismissed the case with prejudice. Trustmark has demonstrated a commitment to remediation, having fully disbursed the loan subsidy fund of $3,850,000 under the terms of the consent order; paid a $5,000,000 civil money penalty, of which $1,000,000 was paid to the CFPB; and substantially complied with the other monetary and injunctive terms of the consent order.

- *Consumer Financial Protection Bureau v. Draper & Kramer Mortgage Corporation* (N.D. Ill. No. 1:25-cv-00605) (not a credit union or depository institution). On January 17, 2025, the CFPB filed a complaint against Draper & Kramer Mortgage Corporation, along with a proposed consent order, alleging violations of ECOA. On January 24, 2025, the court entered the consent order. On May 15, 2025, the CFPB issued a no-action letter, pursuant to which the CFPB has ceased monitoring compliance with the order, is not engaging in any

supervisory activity to assess compliance with the order and will take no steps to enforce the consent order. Draper & Kramer has already paid the civil money penalty required by the order and has ceased originating residential mortgage loans, making expending resources on monitoring the order unnecessary. The CFPB took this step in the interest of focusing resources on supporting U.S. taxpayers, servicemembers, veterans, and small businesses. Also, pursuant to E.O. 14281 on "Restoring Equality of Opportunity and Meritocracy," the CFPB is focusing its supervisory and enforcement resources on fair lending matters with direct evidence of intentional racial discrimination and identified victims, which were not present in this matter.

- *In re Synchrony Bank; f/k/a GE Capital Retail Bank* (2014-CFPB-0007). On June 19, 2014, the CFPB issued an order against Synchrony Bank, to address violations of ECOA and the CFPA's prohibition on deceptive acts or practices. On May 12, 2025, pursuant to the CFPB's authority under 12 U.S.C. 5563(b)(3) and under paragraph 95 of the consent order, the CFPB terminated the order. Synchrony has fulfilled its obligations under the order, including providing at least $259,000,000 in redress to affected consumers, and paying a civil money penalty of $3,500,000. In addition, the Bank ceased engaging in the practices cited in the order dated June 19, 2014. Furthermore, E.O. 14281 mandates that the CFPB eliminate the "use of disparate-impact liability in all contexts to the maximum degree possible" and requires that the CFPB "evaluate existing consent judgments and permanent injunctions that rely on theories of disparate-impact liability and take appropriate action." Because this order relied in part on a disparate impact theory of liability, its termination was appropriate to align with E.O. 14281.

4. This administration's fair lending supervision and enforcement

4.1 Supervision

Title X of the Dodd-Frank Act authorizes the CFPB to supervise certain consumer financial services companies and large depository institutions and their affiliates for consumer protection purposes.[11] The CFPB's Supervision program assesses compliance with Federal

[11] 12 U.S.C. 5511(c).

consumer financial protection laws and regulations at banks and nonbanks over which the CFPB has supervisory authority.

During the reporting year, the CFPB rescinded its prior supervisory priorities and redirected its supervision efforts. Consistent with new priorities, including its focus on debanking, the CFPB reviewed supervisory data that included complaints received by institutions, for evidence of potential unlawful debanking.

While redirecting its supervisory resources, the CFPB closed 76 percent of its supervisory actions (nearly 1,500) and a substantial majority of its outstanding open examinations. Approximately 12 percent of the supervisory actions closed related to fair lending.

The CFPB's fair lending supervisory activities focus on financial institutions' compliance with ECOA and the HMDA. ECOA examination work focuses on uncovering direct evidence of intentional discrimination on a prohibited basis, systemic failures to provide applicants with legally required notices of adverse actions, and lenders' systems for identifying risks of non-compliance with ECOA and Regulation B. HMDA examination work focuses on validating the accuracy of key data points collected and submitted by lenders.

During the reporting period, the CFPB did not initiate supervisory activities or cite any fair lending violations.

4.1.1 Supervision related litigation

In September 2022, the CFPB was sued in the U.S. District Court for the Eastern District of Texas by the U.S. Chamber of Commerce et al., challenging an update to the Unfair, Deceptive, or Abusive Acts or Practices (UDAAP) section of the CFPB's examination manual.[12] The updated manual stated that discriminatory conduct may violate the CFPA's prohibition on unfair practices and provided guidance to examiners on how discriminatory conduct should be examined to determine whether it violates the unfairness prohibition. The manual update was an example of the type of expansion of the CFPB's authority well beyond the statutory mandate

[12] ECF No. 1, *Chamber of Commerce et al. v. CFPB et al.*, 6:22-cv-00381 (E.D. Tex. 2023).

under its prior leadership that the current leadership seeks to curb. The court granted plaintiffs' motion for summary judgment, vacated the manual update, and permanently enjoined the CFPB from engaging in any examination, supervision, or enforcement action against any member of the plaintiff associations based on the CFPB's interpretation of its unfairness authority set forth in the updated manual. The CFPB filed a notice of appeal in November 2023, and the appeal was stayed by the Fifth Circuit pending the Supreme Court's resolution of *CFPB v. CFSA*.[13] After the Supreme Court issued its decision in *CFPB v. CFSA*, the matter was fully briefed before the Fifth Circuit. On April 30, 2025, the parties filed a joint stipulation to dismiss the CFPB's appeal. The Fifth Circuit granted the parties' request and issued its mandate dismissing the appeal on May 1, 2025.[14]

4.2 Fair lending enforcement

Through enactment of the Dodd-Frank Act, Congress authorized the CFPB to bring actions to enforce Federal consumer financial law, including ECOA and HMDA.

Under this administration, the CFPB has focused its fair lending enforcement resources on matters with direct evidence of intentional racial discrimination and identified victims and has not engaged in or facilitated unconstitutional racial classification or discrimination in its enforcement of fair lending laws.

By law, the CFPB must refer to DOJ any matter when it has reason to believe that a creditor has engaged in a pattern or practice of lending discrimination in violation of ECOA.[15] The CFPB may refer other potential ECOA violations to DOJ as well.[16] In 2025, the CFPB did not refer any matters to DOJ pursuant to 15 U.S.C. 1691e(g).

5. Regulatory actions to advance this administration's agenda

[13] ECF No. 7, *Chamber of Commerce et al. v. CFPB et al*., No. 23-40650 (5th Cir.).
[14] *Id.*, ECF No. 158.
[15] 15 U.S.C. 1691e(g).
[16] *Id*.

In support of President Trump's economic strategy, during the reporting period, the CFPB adopted a robust deregulatory agenda focused on reversing instances of regulatory overreach.

Regulatory actions for this administration have been guided by several executive orders. For example, E.O. 14219, titled "Ensuring Lawful Governance and Implementing the President's 'Department of Government Efficiency' Deregulatory Initiative,"[17] seeks to end Federal overreach by rescinding unlawful regulations and regulations that undermine the national interest. Consistent with E.O. 14219, in 2025, the CFPB embarked on several rulemaking projects to streamline existing regulations and reduce unjustified burdens.

The CFPB's regulatory priorities in 2025 included two fair lending related rulemakings to amend (1) Regulation B, subpart B, implementing section 1071 of the Dodd-Frank Act, and (2) Regulation B, subpart A, implementing ECOA. The CFPB also withdrew non-binding policy guidance issued by prior administrations.

For more information about the CFPB's regulatory actions, the CFPB publishes an agenda of its planned regulatory activity as part of the Unified Agenda of Federal Regulatory and Deregulatory Actions, which is coordinated by the Office of Management and Budget (OMB).[18]

5.1 Rulemaking

5.1.1 Section 1071, Small business lending

In April 2025, the CFPB announced its plans to reconsider certain aspects of a final rule published in May 2023 that implemented changes to ECOA made by 15 U.S.C. 1691c-2, also known as section 1071 of the Dodd-Frank Act. In light of court orders in ongoing litigation and to help effectuate this reconsideration, the CFPB published an interim final rule[19] and then a final

[17] E.O. 14219, Ensuring Lawful Governance and Implementing the President's "Department of Government Efficiency" Deregulatory Initiative, 90 FR 10583 (Feb. 25, 2025), https://www.federalregister.gov/documents/2025/02/25/2025-03138/ensuring-lawful-governance-and-implementing-the-presidents-department-of-government-efficiency.
[18] https://www.consumerfinance.gov/rules-policy/regulatory-agenda.
[19] 90 FR 25874 (June 18, 2025).

rule[20] that extended the compliance dates of the 1071 rule by approximately one year. In November 2025, the CFPB published a proposed rule[21] to change the scope of what constitutes a covered financial institution and covered credit transaction, to modify the gross annual revenue threshold in the rule's definition of small business, to remove certain data points not required by the statute, and to alter certain requirements related to how data is collected. The CFPB also proposed extending the rule's compliance date to January 1, 2028. The CFPB believed these proposed changes would streamline the rule, reduce complexity for lenders, and improve data quality, thereby advancing the purposes of section 1071 and complying with recent executive directives.

Additional activity has occurred since the end of the reporting period. On May 1, 2026, the CFPB issued the final rule.[22] The rule reduces the scope of "covered credit transactions" by limiting the types of transactions subject to reporting in order to focus data collection efforts on core lending products—loans, lines of credit, and credit cards—that are most utilized by small businesses. Accordingly, the rule sets forth certain exclusions: merchant cash advances, agricultural lending, and small-dollar business credit. The rule also narrows the definition of "covered financial institutions" by raising the loan origination threshold from 100 to 1,000 loans annually and excluding Farm Credit System lenders.

In addition, the rule revises the definition of "small business" by reducing the gross annual revenue threshold from $5 million to $1 million. This will allow the CFPB to focus on collecting data related to micro and small enterprises, which are most relevant to section 1071's goals. The rule also reduces the number of collected data points, extends and adopts a uniform compliance date of January 1, 2028, and simplifies the time and manner of data collection in order to allow institutions flexibility in how they comply with statutory requirements.

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[20] 90 FR 47514 (Oct. 2, 2025).
[21] 90 FR 50952 (Nov. 13, 2025).
[22] 91 FR 23530 (May 1, 2026).

The rule updates are necessary to ensure reasonable implementation that does not restrict credit availability for America's small businesses. The 2023 rule imposed a significant number of requirements that were not needed to advance the purposes of section 1071 of the Dodd-Frank Act. This rule recognizes those concerns and takes a more reflective approach, including just what the statute requires. The updates will result in cost savings for institutions and reduce the burden of data collection without sacrificing data availability.

More information is available on our website, including a page compiling key materials related to the CFPB's small business lending rulemaking.[23]

5.1.2 Section 1071 rulemaking related litigation

During the reporting period, there were four cases pending related to the previous section 1071 rule issued in March 2023. Following the revised 1071 rule issued on May 1, 2026, three of those cases have been dismissed. One remains pending.

- *Texas Bankers Assoc. v. CFPB*. On April 26, 2023, the Texas Bankers Association and Rio Bank sued the CFPB in the U.S. District Court for the Southern District of Texas challenging the validity of the old 1071 rule.[24] On August 26, 2024, the court granted summary judgment to the CFPB, upholding the rule in full and rejecting Plaintiffs' challenges.[25] Plaintiffs appealed. On February 7, 2025, after briefings from the parties to update the court on the agency's current priorities and position, the Fifth Circuit stayed the rule for plaintiffs and intervenors in the case pending further order from the court.[26] Since the close of this reporting period, the parties filed a joint stipulation to dismiss the appeal as moot and vacate the judgment of the district court in light of the mootness of this case.[27]

- *Monticello Banking Co. v. CFPB*. On August 11, 2023, the Kentucky Bankers Association and several Kentucky banks sued to challenge the old rule in the U.S. District Court

[23] *See* https://www.consumerfinance.gov/1071-rule/.
[24] ECF No. 1, *Texas Bankers Assoc. v. CFPB*, No. 7:23-cv-00144 (S.D. Tex. 2023).
[25] *Id.*, ECF No. 115.
[26] ECF No. 134, *Texas Bankers Assoc. v. CFPB*, No. 24-40705 (5th Cir. 2025).
[27] *Id.,* ECF No. 179.

for the Eastern District of Kentucky.[28] During the reporting period, the CFPB moved to stay the case while it engaged in a new rulemaking to reconsider its rule implementing section 1071.[29] Granting the motion, the court extended the stay until December 1, 2025.[30] The court subsequently extended the stay until the earlier of 21 days following the issuance of the new rulemaking on section 1071, or March 20, 2026.[31] Since the end of the reporting period, in light of the new 1071 rule, plaintiffs filed a notice of voluntary dismissal and the case was closed on July 1, 2026.[32]

- *Revenue Based Finance Coalition v. CFPB*. Revenue Based Finance Coalition, a trade association representing merchant cash advance providers, challenged the old 1071 rule on December 26, 2023, in the U.S. District Court for the Southern District of Florida.[33] In March 2025, the CFPB informed the court that it intended to initiate a notice of proposed rulemaking revising the challenged 1071 rule in a way that better aligns with current CFPB priorities as expeditiously as reasonably possible.[34] In May 2025, the court stayed the case and rule and tolled the rule's compliance deadlines for plaintiff and its members for the length of time that the Fifth Circuit's stay order in *Texas Bankers Association* was in effect.[35] Since the end of the reporting period, in light of the new 1071 rule the parties filed a joint stipulation of dismissal. The case was closed on July 1, 2026.[36]

- *Rise Economy v. Vought*. On June 23, 2025, Rise Economy, along with several small businesses and equitable investment nonprofits, filed a lawsuit against the CFPB regarding its interim final rule extending the old section 1071 rule's compliance dates and a press release regarding the CFPB's enforcement priorities.[37] Since the end of the reporting period, following

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[28] ECF No. 1, *Monticello Banking Co. v. CFPB*, No. 6:23-cv-00148-KKC (E.D. Ky. 2023).
[29] *Id*., ECF No. 49.
[30] *Id*., ECF No. 55.
[31] *Id.*, ECF No. 61.
[32] *Id*., ECF No. 75.
[33] ECF No. 61, *Revenue Based Finance Coalition v. CFPB,* No. 1:23-cv-24882-DSL (S.D. Fla. 2023).
[34] *Id.*, ECF Nos. 72, 75.
[35] *Id.*, ECF No. 81.
[36] *Id*., ECF Nos. 102, 103.
[37] ECF No. 1, *Rise Economy v. Vought,* No. 1:25-cv-02374 (D.D.C. 2025).

issuance of the CFPB's revisions to its rule implementing section 1071, plaintiffs filed a notice of voluntary dismissal, which the court granted.[38]

5.1.3 Regulation B, ECOA

On November 13, 2025, the CFPB published a proposal to amend provisions of Regulation B, subpart A, implementing ECOA to facilitate compliance with ECOA by clarifying the obligations imposed by the statute.[39]

The proposed rule provided that ECOA does not authorize disparate impact claims. It proposed to amend the prohibition on discouraging applicants or prospective applicants to clarify that it prohibits statements of intent to discriminate in violation of ECOA and is not triggered merely by negative consumer impressions. It also proposed to clarify that encouraging statements by creditors directed at one group of consumers is not prohibited discouragement as to applicants or prospective applicants who were not the intended recipients of the statements. The proposed rule would also amend the standards for SPCPs offered or participated in by for-profit organizations to include new standards and restrictions.

Additional activity has occurred since the end of the reporting period. On April 22, 2026, the CFPB issued a final rule amending Regulation B as proposed.[40] The final rule removes the longstanding "effects test" language from Regulation B and its commentary and replaced it with statements affirming that ECOA does not authorize disparate impact liability. Disparate impact was first read into ECOA based solely on the law's legislative history. However, under the plain meaning of ECOA's text, disparate impact is not a cognizable theory of liability under the statute and is contrary to the principles of Equal Protection.

The rule also changes the anti-discouragement provision to limit prohibited "statements" to spoken or written words or visual images as opposed to broader "acts or practices" such as

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[38] *Id*., ECF No. 46.
[39] *See* 90 FR 50901 (Nov. 13, 2025).
[40] *See* 91 FR 21620; *see also* https://content.consumerfinance.gov/rules-policy/final-rules/equal-credit-opportunity-act-regulation-b/.

branch placement or advertisement targeting. Liability also only attaches to statements that a creditor knows or should know would cause a reasonable person to believe the creditor would deny, or offer worse terms on, a credit application because of a prohibited basis characteristic. This change was designed to protect targeted advertising from discouragement claims, specifically providing that encouraging messages directed at one audience would not be treated as discouraging to others who were not the intended recipients of such messages. Merely controversial or provocative speech is to be distinguished from statements that do convey discriminatory exclusion.

In addition, the new rule prohibits for-profit creditors from using race, color, national origin, or sex (or any combination thereof) as eligibility criteria for SPCPs. For any SPCPs that still use other protected classes as eligibility criteria (such as religion, marital status, age, or public assistance income), the creditor would face new restrictions, including stringent documentation and evidence requirements. The stringent new conditions help ensure that Congress's intent to make these SPCPs available for certain credit transactions "when it has been clearly demonstrated on the public record that without such exemption the consumers involved would effectively be denied credit."[41] The regulatory changes to SPCPs now align with the law's intended purpose and minimize risks of impermissible and unconstitutional discrimination.

5.1.4 Rescission of 2020 advisory opinion related to ECOA (Regulation B); Special purpose credit programs

Additional special purpose credit program-related activity has occurred since the end of the reporting period. On June 17, 2026, the CFPB rescinded an advisory opinion issued in December 2020 regarding Regulation B, as it applies to certain aspects of SPCPs designed and implemented by for-profit organizations to meet special social needs. Specifically, the 2020 advisory opinion clarified the content that a for-profit organization must include in a written plan

[41] *See* Joint Explanatory Statement of the Committee of the Conference, Cong. Rec. H5493 (daily ed. Mar. 4, 1976) (text appears in House and Senate Reports).

that establishes and administers an SPCP under Regulation B. The advisory opinion also clarified the type of research and data that may be appropriate to inform a for-profit organization's determination that an SPCP is needed to benefit a certain class of persons.

The CFPB rescinded the advisory opinion because it contained statements that conflicted with recent amendments to Regulation B and to avoid any confusion about the appropriate standards and related conditions for SPCPs offered or participated in by for-profit organizations. For example, the advisory opinion stated that all program participants in an SPCP offered or participated in by a for-profit organization may be required "to share one or more common characteristics (for example, race, national origin, or sex)"; the April 2026 final rule, however, prohibits any SPCP offered or participated in by a for-profit organization from using the common characteristic of race, color, national origin, or sex, or any combination thereof, as a factor in determining eligibility for the program.

Relatedly, on August 25, 2026, the CFPB along with its interagency partners rescinded[42] the interagency statement on SPCPs that was issued in 2022.[43]

5.2 Withdrawing non-binding policy guidance

In E.O. 13891, titled "Promoting the Rule of Law Through Improved Agency Guidance Documents," President Trump directed Federal agencies to not use guidance documents to attempt to create new rights or obligations binding on persons or financial institutions outside of the Federal Government.

In accordance with E.O. 13891, and a realignment of priorities, the CFPB withdrew 67 guidance documents in May 2025.[44] The CFPB has previously issued non-binding policy

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[42] *See* Interagency Rescission of the Interagency Statement on Special Credit Programs Under the Equal Credit Opportunity Act and Regulation B, 91 FR 54875 (Aug. 25, 2026), https://www.federalregister.gov/documents/2026/08/25/2026-17307/interagency-rescission-of-the-interagency-statement-on-special-purpose-credit-programs-under-the.

[43] *See* Interagency Statement on Special Purpose Credit Programs Under the Equal Credit Opportunity Act and Regulation B (Feb. 22, 2022), https://files.consumerfinance.gov/f/documents/cfpb_spcp_interagency-statement_2022-02.pdf.

[44] Interpretive Rules, Policy Statements, and Advisory Opinions; Withdrawal, 90 FR 20084 (May 12, 2025), https://www.federalregister.gov/documents/2025/05/12/2025-08286/interpretive-rules-policy-statements-and-advisory-opinions-withdrawal.

guidance in myriad forms over its history, including advisory opinions, other interpretive rules, and policy statements. The CFPB's current policy is to avoid issuing guidance except where necessary and where such guidance would reduce rather than increase compliance burdens.

The Fair lending-related guidance withdrawn during the reporting period includes:

- Bulletin 2012-04 re: lending discrimination (Apr. 18, 2012);
- Bulletin 2013-01 re: indirect auto lending and compliance with the Equal Credit Opportunity Act (Mar. 21, 2013);
- Bulletin 2015-02 re: section 8 housing choice voucher homeownership program (May 11, 2015);
- Equal Credit Opportunity (Regulation B); Discrimination on the Bases of Sexual Orientation and Gender Identity, 86 FR 14363 (Mar. 16, 2021);
- Equal Credit Opportunity (Regulation B); Revocations or Unfavorable Changes to the Terms of Existing Credit Arrangements, 87 FR 30097 (May 18, 2022);
- Limited Applicability of Consumer Financial Protection Act's 'Time or Space' Exception to Digital Marketers, 87 FR 50556 (Aug. 17, 2022); and
- Statement on Enforcement and Supervisory Practices Relating to the Small Business Lending Rule Under the Equal Credit Opportunity Act and Regulation B, 88 FR 34833 (May 31, 2023).

For the most current information, please visit our website.

6. *Stakeholder engagement*

Pursuant to the CFPA, the Office of Fair Lending works with private industry and fair lending, civil rights, consumer, and community advocates to promote fair lending compliance and education.[45]

In 2025, the CFPB engaged with external stakeholders to promote its new fair lending policy priorities through webinars, advisory board meetings, and coordination with other

[45] 12 U.S.C. 5493(c)(2).

government agencies. During the reporting year, the CFPB also published the 2024 HMDA data and several HMDA data products and resources to serve a variety of data users.

6.1 Fair lending outreach

In 2025, the CFPB participated in the Federal Reserve System's 2025 Interagency Fair Lending Webinar,[46] an annual webinar dedicated to fair lending compliance issues. During the webinar, the CFPB highlighted the administration's fair lending priorities, including debanking efforts and fair lending-related rulemakings.

The CFPB also convened a public meeting of its Consumer Advisory Board (CAB)[47] focused on fair lending and unlawful debanking, as well as the previous administration's regulatory overreach and how the current administration is rectifying these issues. The meeting featured discussions on the *Townstone* and *Credova* enforcement cases, two examples of the prior weaponization of the CFPB. As discussed previously, Townstone was targeted for their protected speech, whereas Credova's use of innovative financial technology solutions to provide consumer financing to facilitate the exercise of Americans' Second Amendment rights made it a target for the CFPB. During the CAB meeting, the CFPB also highlighted the administration's shifts in fair lending policy and fair lending enforcement and supervision priorities.

For more information about the CFPB's work on debanking and its fair lending enforcement and supervision efforts, see this report's sections 2.3 and 4, respectively.

6.2 Availability of 2024 HMDA data & resources

On March 31, 2025, the CFPB announced the availability of the 2024 HMDA modified loan application register data on the Federal Financial Institutions Examination Council's

[46] Fed. Reserve Sys., *2025 Fair Lending Interagency Webinar* (Dec. 16, 2025), https://www.consumercomplianceoutlook.org/events/2025-fair-lending-interagency-webinar.
[47] CFPB, *Winter 2025 Consumer Advisory Board Meeting* (Dec. 10, 2025), https://www.youtube.com/watch?v=BxWELNSn6Go.

(FFIEC)[48] HMDA Platform for approximately 4,898 HMDA filers.[49] These data contain loan-level information filed by financial institutions, modified to protect consumer privacy.

On July 7, 2025, the CFPB, on behalf of the FFIEC, announced the availability of "Snapshot" National Loan-Level HMDA data, a static dataset of 2024 mortgage lending transactions at 4,908 financial institutions reported under HMDA as of May 19, 2025.[50] The FFIEC also released derivative data products, including Aggregate and Disclosure Reports, the HMDA Maps tool, and the 2024 HMDA Data Browser. Lastly, the FFIEC released the 2024 HMDA Dynamic National Loan-Level Dataset, One-Year National Loan-Level Dataset for 2023, and the Three-Year National Loan-Level Dataset for 2021 on the same day.

Together with the FFIEC, the CFPB updates its HMDA resources throughout the year to ensure HMDA reporters have the most up-to-date information. For example, in October 2025, the CFPB released the 2026 Filing Instructions Guide[51] (an interactive online guide) and the 2025 Supplemental Guide for Quarterly Filers.[52] The CFPB also works with the FFIEC to publish data submission resources for HMDA filers and vendors on its Resources for HMDA Filers website, https://ffiec.cfpb.gov.

The CFPB maintains a comprehensive suite of resources pertaining to the reporting and use of HMDA data, in addition to the annual HMDA filing guides released annually by FFIEC. These resources include Executive Summaries of HMDA rule changes;[53] Small Entity

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[48] Collectively, the Board of Governors of the Federal Reserve System (FRB), the Federal Deposit Insurance Corporation (FDIC), the National Credit Union Administration (NCUA), the Office of the Comptroller of the Currency (OCC), and the CFPB comprise the FFIEC. The State Liaison Committee was added to FFIEC in 2006 as a voting member. Federal Fin. Inst. Examination Council, https://www.ffiec.gov.

[49] CFPB, *2024 HMDA Data on Mortgage Lending Now Available* (Mar. 31, 2025), https://www.consumerfinance.gov/about-us/newsroom/2024-hmda-data-on-mortgage-lending-now-available/.

[50] Federal Fin. Inst. Examination Council, *FFIEC Publishes 2024 Data on Mortgage Lending* (July 7, 2025), https://www.ffiec.gov/news/press-releases/2025/an-07-07.

[51] CFPB, *Filing instructions guide for HMDA data collected in 2025* (Oct. 2025), https://ffiec.cfpb.gov/documentation/fig/2026/overview.

[52] CFPB, *Supplemental Guide for Quarterly Filers for 2026* (Oct. 2025), https://ffiec.cfpb.gov/documentation/fig/2026/supplemental-guide-for-quarterly-filers.

[53] Summaries for several rule changes are available at: https://www.consumerfinance.gov/compliance/compliance-resources/mortgage-resources/hmda-reporting-requirements/.

Compliance Guide;[54] Institutional and Transactional Coverage Charts;[55] a sample data collection form;[56] FAQs;[57] a Beginner's Guide to Accessing and Using HMDA Data;[58] and downloadable webinars,[59] which provide an overview of the HMDA rule.

In addition, HMDA filers can ask questions about HMDA and Regulation C, including how to submit HMDA data, by emailing the CFPB's HMDA Help at HMDAHelp@cfpb.gov. The CFPB also offers financial institutions, service providers, and others informal staff guidance on specific questions about the statutes and rules the CFPB implements, including ECOA and Regulation B and HMDA and Regulation C, through its Regulatory Inquiries platform.[60]

7. Interagency engagement

Pursuant to section 1013(c)(2)(B) of the CFPA, the Office of Fair Lending is charged with coordinating with Federal and State regulators to promote consistent, efficient, and effective enforcement of Federal fair lending laws. As part of this coordination, the CFPB shares information, coordinates activity, and promotes best practices with fellow supervisory and law enforcement agencies to ensure the most effective use of resources. Proper coordination also helps prevent regulatory overreach and minimizes regulatory burden by eliminating supervision outside of the CFPB's authority or duplicative supervision.

In 2025, the CFPB coordinated its fair lending regulatory, supervisory, and enforcement activities through interagency organizations and taskforces. Specifically, the CFPB coordinated with the DOJ in connection with the DOJ's Equal Access to Banking Task Force.

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[54] CFPB, *Home Mortgage Disclosure (Regulation C) Small Entity Compliance Guide* (Feb. 2023), https://files.consumerfinance.gov/f/documents/cfpb_hmda_small-entity-compliance-guide_2023-02.pdf.

[55] CFPB, *HMDA Institutional Coverage Chart*, https://files.consumerfinance.gov/f/documents/cfpb_hmda-institutional-coverage_2023.pdf; CFPB, *HMDA Transactional Coverage Chart*, https://files.consumerfinance.gov/f/documents/cfpb_hmda-transactional-coverage_2023.pdf.

[56] CFPB, *Sample Data Collection Form*, https://files.consumerfinance.gov/f/documents/201708_cfpb_hmda-sample-data-collection-form.pdf.

[57] CFPB, *Home Mortgage Disclosure Act FAQs, https://www.consumerfinance.gov/compliance/compliance-resources/mortgage-resources/hmda-reporting-requirements/home-mortgage-disclosure-act-faqs/.*

[58] CFPB, *A Beginner's Guide to Accessing and Using Home Mortgage Disclosure Act Data* (June 13, 2022), https://files.consumerfinance.gov/f/documents/cfpb_beginners-guide-accessing-using-hmda-data_guide_2022-06.pdf.

[59] CFPB, *HMDA Webinars*, https://www.consumerfinance.gov/compliance/compliance-resources/mortgage-resources/hmda-reporting-requirements/webinars/.

[60] *See* https://reginquiries.consumerfinance.gov/.

Additionally, through the FFIEC, the CFPB has robust engagements with other partner agencies that focus on fair lending issues. For example, throughout the reporting period, the CFPB continued to chair the HMDA Subcommittee, a subcommittee of the FFIEC Task Force on Consumer Compliance (TFCC). This subcommittee oversees FFIEC projects and programs involving HMDA data collection, processing, and publication, the preparation of the annual FFIEC HMDA data processing budget, and the development and implementation of other related HMDA processing projects as directed by the TFCC. The CFPB also operates and maintains the HMDA Platform with costs shared equally among the FFIEC agencies and the Department of Housing and Urban Development (HUD).

CFPB personnel also meet with personnel from other agencies, including DOJ and the prudential regulators, to coordinate on and discuss fair lending issues.

8. Statutory reporting on interagency ECOA enforcement

The CFPB is statutorily required to file a report to Congress annually describing the administration of its functions under ECOA, summarizing public enforcement actions taken by other agencies with administrative enforcement responsibilities under ECOA, and providing an assessment of the extent to which compliance with ECOA has been achieved.[61]

8.1 Reporting on ECOA enforcement

This section covers the enforcement, compliance efforts, and assessments conducted by the eleven agencies with enforcement authority under section 704 of ECOA,[62] as reported by the agencies.

[61] 15 U.S.C. 1691f.
[62] 15 U.S.C. 1691c.

TABLE 1: FFIEC AGENCIES WITH ADMINISTRATIVE ENFORCEMENT OF ECOA

FFIEC AGENCIES WITH ADMINISTRATIVE ENFORCEMENT OF ECOA				
Consumer Financial Protection Bureau (CFPB)	Federal Deposit Insurance Corporation (FDIC)	Federal Reserve Board (FRB)	National Credit Union Administration (NCUA)	Office of the Comptroller of the Currency (OCC)

TABLE 2: NON-FFIEC AGENCIES WITH ADMINISTRATIVE ENFORCEMENT OF ECOA

NON-FFIEC AGENCIES WITH ADMINISTRATIVE ENFORCEMENT OF ECOA					
Agricultural Marketing Service (AMS) of the U.S. Department of Agriculture (USDA)	Department of Transportation (DOT)	Farm Credit Administration (FCA)	Federal Trade Commission (FTC)	Securities and Exchange Commission (SEC)	Small Business Administration (SBA)

8.1.1 Public enforcement actions

In 2025, none of the Federal agencies with ECOA enforcement authority brought public enforcement actions for violations of ECOA.

Some agencies undertook action consistent with applicable executive orders. The FTC reported that following E.O. 14281, in the FTC's administrative action against a large automotive dealer group, Asbury Automotive, three Texas dealerships it owns, and general manager Ali Benli, the FTC amended the complaint and removed all references to allegations of

disparate impact under the ECOA and Regulation B.[63] The remaining aspects of the complaint pertain to the respondents allegedly engaging in a variety of deceptive and unfair practices to impose hidden fees for unwanted add-ons on consumers, in violation of the FTC Act.[64] Litigation in this administrative matter is currently stayed, in view of ongoing litigation in a collateral Federal court matter.[65]

In addition, in 2025, the CFPB resolved several fair lending-related public enforcement actions that are described in more detail in section 4.2 above.

8.1.2 Number of institutions cited for ECOA and Regulation B violations

In 2025, the CFPB and the other agencies collectively reported citing 140 institutions with violations of ECOA or Regulation B, or both.

8.1.3 Violations cited during ECOA examinations

Among institutions examined for compliance with ECOA and Regulation B, the FFIEC agencies reported that the most frequently cited violations were as follows:

TABLE 3: REGULATION B VIOLATIONS CITED BY FFIEC AGENCIES ENFORCING ECOA, 2025

REGULATION B VIOLATIONS CITED IN 2025	**AGENCY**
Discrimination	
12 CFR 1002.4(a); 1002.7(a)	NCUA
Discrimination on a prohibited basis in a credit transaction in violation of 1002.4(a); refused to grant credit to a creditworthy applicant on a prohibited basis in violation of 1002.7(a).	
Rules concerning requests for information	

[63] *See Asbury Auto. Grp., Inc*., No. D-9436 (F.T.C. filed Aug. 16, 2024), Order Granting Complaint Counsel's Motion to Partially Lift Stay of Administrative Proceedings to Amend Administrative Complaint (with attached amended complaint and notice) (July 17, 2025), https://www.ftc.gov/legal-library/browse/cases-proceedings/222-3135-asbury-automotive-group-inc-et-al-matter. These changes occurred in paras. 32-35, 48-52, and corresponding material in the introductory paragraph and paras. 1 and 10 of the Amended Complaint. *See also* Complaint Counsel's Motion to Partially Lift Stay of Administrative Proceedings to Amend Administrative Complaint (May 6, 2025) – with attached amended complaint and notice, https://www.ftc.gov/legal-library/browse/cases-proceedings/222-3135-asbury-automotive-group-inc-et-al-matter.

[64] *See Asbury Auto. Grp., Inc*., No. D-9436 (F.T.C. filed Aug. 16, 2024) (original complaint), and *Asbury Auto. Grp., Inc.*, No. D-9436 (F.T.C. filed Oct. 8, 2024) (amended complaint) at 8, https://www.ftc.gov/system/files/ftc_gov/pdf/d9436_asbury_p3_complaint_public_redacted.pdf and https://www.ftc.gov/system/files/ftc_gov/pdf/611899.2024.10.08_asbury_part_3_administrative_complaint_public.pdf, respectively.

[65] *See Asbury Auto. Grp., Inc*. No. D-9436 (Nov. 25, 2025) (order granting the Parties' Joint Expedited Motion for Further Stay and Continuance of Administrative Proceedings), https://www.ftc.gov/system/files/ftc_gov/pdf/d9436_2025.11.25_order_granting_the_parties_joint_expedited_motion_for_further_stay_and_continuance_of_administrative_proceedings_.pdf; *see also Asbury Auto. Grp., Inc. v. FTC*, No. 24-cv-00950 (N.D. Tex. filed Oct. 4, 2024).

12 CFR 1002.5(d)(1)	OCC
Failure to comply with limitations on inquiring about an applicant's marital status.	
Rules concerning extensions of credit	
12 CFR 1002.7(d)(1)	FRB
Improperly required the signature of the applicant's spouse or other person without first determining that the applicant alone did not qualify for the credit requested.	
Adverse Action	
12 CFR 1002.9(a)(1); (a)(2); (a)(2)(i); (a)(3)(i); (b)(1); (b)(2); (c)(1)(ii)	OCC,[66] NCUA,[67] FDIC,[68] FRB[69]
Failure to provide notice to the applicant 30 days after receiving a completed application concerning the creditor's approval of, counteroffer to, or adverse action on the application in violation of (a)(1); failure to provide a written adverse action notification containing all required elements, including a statement of the action taken, the creditor's name and address, the ECOA notice required under 701(a), the name and address of the administering Federal Agency, and specific reasons for the adverse action or disclosure of the applicants right to request them in violation of (a)(2); failure to provide a statement of the specific reasons for the adverse action taken in violation of (a)(2)(i); failure to notify the applicant of action taken within a reasonable time on an application for business credit with gross revenues of 1 million or less in violation of (a)(3)(i); failure to provide certain information about ECOA in adverse action notices, including the name and address of the Federal agency that administers compliance with ECOA concerning the creditor in violation of (b)(1); failure to provide a statement of reasons for adverse action that was specific and indicated the principal reason(s) for the adverse action in violation of (b)(2); failure to provide notice of incomplete application regarding matters that an applicant can complete in violation of (c)(1)(ii).	
Appraisals and Valuations	
12 CFR 1002.14 (a)(1); (a)(2)	FRB[70] OCC[71]
Failure to provide appraisals and other valuations.	

Among institutions examined for compliance with ECOA and Regulation B, the Non-FFIEC agencies reported that the most frequently cited violations were as follows:

TABLE 4: REGULATION B VIOLATIONS CITED BY NON-FFIEC AGENCIES ENFORCING ECOA, 2025

REGULATION B VIOLATIONS CITED IN 2025	**AGENCY**
Adverse Action	
12 CFR 1002.9(a)(1)(i); (b)(2)	FCA
Failure to provide notice to the applicant 30 days after receiving a completed application concerning the creditor's approval of, counteroffer to, or adverse action on the application in violation of (a)(1)(i); failure to provide sufficient information in an adverse action notification, including the specific reasons for the action taken in violation of (b)(2).	
Failure to request and collect information for monitoring purposes	
12 CFR 1002.13	FCA

[66] 12 CFR 1002.9(a)(1);(a)(2)(i); (b)(1);(b)(2); (c)(1)(ii).
[67] 12 CFR 1002.9(a)(1); (a)(2); (b)(2).
[68] 12 CFR 1002.9(a)(1); (a)(2); (b)(2).
[69] 12 CFR 1002.9(a)(3)(i).
[70] 12 CFR 1002.14(a)(1).
[71] 12 CFR 1002.14(a)(1); (a)(2).

Failure to obtain information for monitoring purposes.	

The AMS, SEC, Office of Aviation Consumer Protection (OACP), and the SBA reported that they received no complaints based on ECOA or Regulation B in 2025. The FTC is an enforcement agency and does not conduct compliance examinations.

8.1.4 Referrals to the DOJ

The agencies assigned enforcement authority under section 704 of ECOA must refer a matter to DOJ when there is reason to believe that a creditor has engaged in a pattern or practice of lending discrimination in violation of ECOA.[72] They also may refer other potential ECOA violations to DOJ.[73] In 2025, NCUA made four referrals to DOJ involving violations of ECOA or Regulation B. Two referrals involved discrimination based on receipt of public assistance, one involved discrimination based on age and marital status, and one involved discrimination based on age alone. The OCC made one referral to DOJ involving violations of ECOA, Regulation B, and the FHA. The matter involved discrimination on the basis of race, color, or national origin in mortgage lending.

In 2025, the CFPB, FDIC, and FRB did not refer any ECOA matters to DOJ.

9. Statutory reporting on HMDA

Pursuant to HMDA, the CFPB in consultation with HUD, must report annually on the utility of HMDA's requirement that covered lenders report the number and dollar amount of certain mortgage loans and applications grouped according to census tract, income level, racial characteristics, age, and gender.[74]

The CFPB is currently assessing the utility of this data and expects to publish a separate report to Congress in late 2026.

Mark Paoletta,

Acting Director, Consumer Financial Protection Bureau.

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[72] 15 U.S.C. 691e(g).
[73] *Id.*
[74] 12 U.S.C. 2807.

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