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DEFENSE CREDIT UNION COUNCIL

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Comment Intake—Mortgage Disclosures and Rescission RFI
c/o Legal Division Docket Manager
Consumer Financial Protection Bureau
445 12 Street, SW
Washington, DC 20024-2101

Delivered electronically via: https://www.regulations.gov

RE: Request for Information Regarding Promoting Access to Mortgage Credit [Docket No. CFPB-2026-0018]

Dear Sir or Madam:

On behalf of the Defense Credit Union Council (DCUC),[1] thank you for the opportunity to comment on the Consumer Financial Protection Bureau's (CFPB) request for information about potential regulatory changes that may reduce regulatory burdens and promote access to mortgage credit. DCUC represents credit unions that serve active-duty military, veterans, and their families worldwide.

DCUC strongly supports the CFPB's effort to identify outdated or unnecessarily burdensome regulations that increase the cost of mortgage credit and limit access to consumers. Consumer protections should be preserved, but the CFPB should eliminate requirements that do not materially improve consumer understanding and that disproportionately burden credit unions. Credit unions are particularly well-positioned to provide mortgage credit to consumers who may not fit standardized lending models, including military families and borrowers in communities where smaller financial institutions are a significant source of credit. Their ability to continue lending is critical to ensuring access to credit for consumers who may have more limited options.

The CFPB should use this review to modernize its mortgage regulations while preserving the underlying consumer protections under the Truth in Lending Act (TILA) and Real Estate Settlement Procedures Act (RESPA) (TILA-RESPA integrated disclosures or TRID). Specifically, we encourage the CFPB to provide greater regulatory flexibility for smaller credit unions, modernize TRID's timing and disclosure requirements, expand the use of electronic processes, and eliminate requirements that unnecessarily delay transactions.

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[1] The Defense Credit Union Council represents more than 200 defense-affiliated credit unions and over 40 million members—including active-duty servicemembers, Guard and Reserve personnel, veterans, Department of Defense civilians, and military families.

TRID Timing and Tolerances

DCUC supports retaining the core purpose of TRID, which is to ensure that consumers receive clear and meaningful information about their mortgage transaction before loan consummation. Nevertheless, the current framework has rigid timing and redisclosure requirements that can delay transactions even when a change provides little or no effect on the consumer's understanding of the transaction.

DCUC encourages the CFPB to permit creditors to proceed without restarting a waiting period when a subsequent change is immaterial to the consumer's decision to proceed with the transaction. The CFPB should also provide greater flexibility to creditors when providing Loan Estimates and Closing Disclosures earlier in the origination process. This would allow consumers more time to begin reviewing loan terms and understanding the transaction. DCUC also encourages the CFPB to review the tolerance thresholds applicable when costs cannot reasonably be determined at the time of application and provide appropriate flexibility for instances where the creditor cannot reasonably control or predict the exact final cost.

Three-Day Rescission Period for Rate-and-Term Refinances

DCUC supports eliminating the post-consummation right of rescission for rate-and-term refinances. In these transactions, the consumer has received a Closing Disclosure and has had the chance to review and understand the transaction. Because the borrower has already received and had an opportunity to review the Closing Disclosure before consummation, an additional three-business-day rescission period provides limited additional consumer protection while delaying funding. Eliminating this delay would reduce closing costs and allow borrowers to realize the benefits of their refinancing transaction more quickly.

TRID Should Be Tailored for Small Credit Unions

Small credit unions do not operate mortgage lending platforms in the same manner as large banks or mortgage companies do. Smaller credit unions have fewer employees, more limited compliance resources, and smaller portfolios making it more difficult to benefit from economies of scale. Smaller institutions are also more likely to service their own loans and retain them in portfolio rather than selling them into the secondary market. For smaller institutions, maintaining a fully scaled mortgage compliance department can make certain mortgage products difficult to offer, particularly where origination volume is limited.

DCUC therefore encourages the CFPB to allow tailored timing and disclosure requirements for smaller institutions such as credit unions, greater regulatory flexibility for low-volume mortgage originators, safe harbors for good faith compliance with regulatory requirements, and more targeted exemptions for smaller institutions. Reducing fixed compliance costs would allow more small credit unions to offer or expand mortgage products, increasing consumer choice and access to credit. This is especially important for defense- and veteran-serving credit unions, which provide relationship-based financial services to servicemembers and military families who may need timely access to mortgage credit when relocating or making a permanent change of station.

Modernizing Electronic Mortgage Processes

DCUC urges the CFPB to provide greater flexibility and guidance to facilitate the broader use of electronic and digital disclosures and signatures throughout the mortgage origination process. Consumers are more frequently completing financial transactions electronically, yet regulatory guidance has not caught up with these technological developments. The CFPB should provide clear and comprehensive guidance that encourages a greater use of electronic disclosures, electronic signatures, remote processes, and digital delivery of documents. Where existing law permits electronic delivery, the CFPB should avoid interpretations that favor paper-based processes over secure electronic alternatives.

However, DCUC encourages the CFPB not to replace one set of prescriptive requirements with another. Rather, the CFPB should set up clear principles that allow creditors to provide accurate and helpful information while giving financial institutions the flexibility to determine the best way to communicate this information. If disclosures are modernized further, there should be greater efforts to improve consumer comprehension and industry flexibility, so the mortgage origination process becomes less complex and more accessible for consumers.

Thank you for the opportunity to comment on this request for information. DCUC remains available as a resource on issues affecting credit unions and the members and communities they serve. Please contact me at Jason.Stverak@dcuc.org with any questions about DCUC's comments.

Sincerely,

Jason Stverak
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DCUC