

November 11, 2022

Vol. XXXIV, No. 24

REGULATION Z – CONSUMER CREDIT TRANSACTIONS THRESHOLD AMOUNT

The Board of Governors of the Federal Reserve System and the Consumer Financial Protection Bureau have issued final rules pertaining to the implementation of the Consumer Protection Act (CPA). Effective January 1, 2023, the threshold for exempt consumer credit transactions increased from \$61,000 to \$66,400.

The foregoing Compliance Update is for informational purposes only and does not constitute legal advice. As a reminder, the NBA general counsel is the attorney for the Nebraska Bankers Association, not its member banks. The general counsel is available to assist members with finding resources to help answer their questions. However, for specific legal advice about specific situations, members must consult and retain their own attorney.