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MORTGAGE BANKERS ASSOCIATION

May 19, 2021

Mr. Dave Uejio  
Acting Director  
Consumer Financial Protection Bureau  
1700 G Street, NW  
Washington, DC 20552

**Re: Debt Collection Practices (Regulation F); Delay of Effective Date (Docket No. CFPB-2021-0007)**

Dear Acting Director Uejio,

The Mortgage Bankers Association (MBA)<sup>1</sup> appreciates the opportunity to offer comments on the proposed rule regarding the Regulation F Fair Debt Collection Practices Act (FDCPA) Delay of Effective Date. The Consumer Financial Protection Bureau (CFPB or the Bureau) proposes to delay the effective date of the FDCPA Final Rules announced on October 30, 2020, and December 18, 2020, by 60 days from November 30, 2021, to January 29, 2022. MBA and its members commend the Bureau for proposing to delay the effective date of the FDCPA final rules. While we support the Bureau's actions, we find that a more extended delay is warranted as the proposed delay period will not provide sufficient time for the mortgage servicing industry to implement the needed changes.

In its proposal, the Bureau notes the proposed delay is intended to allow stakeholders additional time to review and implement changes required by the final rules due to the ongoing societal disruptions caused by the COVID-19 pandemic. This delay is appropriate. The pandemic has impacted few industries more than mortgage servicing. Since March of 2020, servicers have moved swiftly to execute multiple state and federal regulatory requirements designed to assist borrowers with COVID-19 hardships remain in their homes. Servicers needed to dedicate resources to revise internal policies and procedures, re-program systems, and create new testing, monitoring and controls to ensure these changes were made timely. Because these resources needed to be reallocated, servicers have not yet had time to properly review and take the needed steps to comply with the final rule's requirements.

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<sup>1</sup> The Mortgage Bankers Association (MBA) is the national association representing the real estate finance industry, an industry that employs more than 330,000 people in virtually every community in the country. Headquartered in Washington, D.C., the association works to ensure the continued strength of the nation's residential and commercial real estate markets, to expand homeownership, and to extend access to affordable housing to all Americans. MBA promotes fair and ethical lending practices and fosters professional excellence among real estate finance employees through a wide range of educational programs and a variety of publications. Its membership of over 1,700 companies includes all elements of real estate finance: independent mortgage banks, mortgage brokers, commercial banks, thrifts, REITs, Wall Street conduits, life insurance companies, credit unions, and others in the mortgage lending field. For additional information, visit MBA's website: [www.mba.org](http://www.mba.org).

As the economy begins to recover and the population becomes vaccinated and able to resume work, the industry must now prepare to assist the large number of borrowers who will be exiting forbearance. Currently, servicers are working diligently to implement recently announced policy changes with effective dates quickly approaching. Additionally, the industry must also prepare for known pending COVID-19 response policies that will need to be implemented rapidly to assist borrowers.

In addition to the need to support consumers, servicers have identified significant operational and systemic challenges with implementing the rule by the November effective date. Servicers must operationalize very detailed communication restrictions, across multiple departments. Servicers must develop technology tracking capabilities, processes and training to ensure that all departments can cumulatively count call attempts, call stops, and consent end dates to ensure that the restrictions are not exceeded. Implementation and coordination involve many layers: the servicing platforms, the servicers (and various departments), and dialer vendors, each with its own production runway to create and then implement solutions. In addition, significant concerns have been expressed with the Debt Validation Information provisions in §1006.34(c)(2), which require interest and other items to be itemized in a manner that is inconsistent with closed-end and open-end mortgage calculations today. Additional compliance time is critical given the large number of mortgage products and features that must have new calculations created and stored. Ideally, we hope that CFPB will add clarity to §1006.34(c)(2) so the industry can more simply implement the statute and rule.

Again, MBA applauds the CFPB for proposing to delay the effective date of the FDCPA final rules, but respectfully requests the effective date be delayed by 6 months, instead of the proposed 60 days. This additional time will allow servicers to focus their resources on assisting homeowners through the COVID-19 pandemic and provide the needed time to review and implement the FDCPA final rules.

Thank you for the opportunity to comment on this issue. Should you have questions or wish to further discuss these issues, please contact Sara Singhas at 202-557-2826 or via email at [ssinghas@mba.org](mailto:ssinghas@mba.org) or Darnell Peterson at 202-557-2922 or [dpeterson@mba.org](mailto:dpeterson@mba.org).

Sincerely,

A handwritten signature in black ink, appearing to read 'S Singhas', written in a cursive style.

Sara Singhas, AMP  
Director, Loan Administration  
Mortgage Bankers Association