

**CORRESPONDENT COMPLIANCE BULLETIN**  
**CCB 2014-08A**  
**Homeowner's Counseling Disclosure Update**

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**Overview**

On November 8, 2013, the CFPB issued an interpretive final rule and summary regarding the requirement to provide a list of at least 10 housing counseling organizations to all applicants for federally-related mortgage loans originated on or after January 10, 2014. The interpretive rule provided two ways a Lender could comply with the requirements: generate a list from the CFPB's website or independently generate its own disclosure using a link to the counseling agency list available on HUD's website.

Lenders that opted to comply with the rule by utilizing the second "interim" option were given approximately six months to implement changes needed for system-generated disclosures to list at least 10 housing counseling providers.

**Important Dates**

Beginning with *applications* dated on or after August 1st, 2014, FCM Correspondent will only accept the Homeownership Counseling Disclosure with the list of at least ten counseling organizations based on current zip code. Loans with applications dated on or after August 1<sup>st</sup>, 2014 delivered using the "interim" Homeowner's Counseling disclosure with the HUD link only will not be eligible for purchase.

If you have any questions please contact your Client Manager or FCM Account Executive.