



## CBAI Provides CFPB with Guidance on Upcoming TRID Assessment

On January 21, 2020, the Community Bankers Association of Illinois (CBAI) commented on the Consumer Financial Protection Bureau's (Bureau) proposal to conduct a Dodd-Frank Act-required TRID Assessment. CBAI was critical of the Bureau's past rulemaking which has driven many community banks away from residential mortgage lending. CBAI highlighted disturbing FDIC findings about how nonbanks (followed by large banks) now dominate and combine for 75% of originations. It is inconceivable to believe that American consumers are best served by nonbanks and large banks rather than community banks whose business model is characterized by responsible underwriting and having someone for the borrower to talk with when experiencing difficulties to arrive at a reasonable resolution. CBAI urged the Bureau to make greater use of their authority to exempt community banks in rulemaking which would encourage community banks to either return to or expand their residential mortgage lending activity.

[Read CBAI Comment Letter »](#)