

RECORD RETENTION REFERENCE GUIDE FOR FEDERAL CONSUMER PROTECTION LAWS AND REGULATIONS

Most federal consumer protection laws and regulations require providers of financial products and services to retain records of compliance for a specified period. To facilitate compliance, this is a high-level summary of the retention requirements for select federal consumer protection laws and regulations. This chart has been designed as a pullout for easy future reference: For example, if a compliance officer has a question about the retention requirements for Regulation B, the chart provides a summary and a link to the regulation for more details. *Consumer Compliance Outlook (CCO)* originally published this chart in the First Issue 2018; it has been updated to reflect changes since 2018. The chart is intended to provide a quick overview but is not a substitute for reviewing the applicable statute or regulation.

A discussion of record retention must include the Electronic Signatures in Global and National Commerce Act (E-Sign Act),

15 U.S.C. §7001(d)(1) et seq. The E-Sign Act was designed to facilitate electronic commerce by providing that the validity or enforceability of a contract, electronic record, or signature for a transaction affecting interstate commerce (subject to certain exceptions) cannot be challenged solely because it is in electronic form or because an electronic signature or record was used to form the contract. For the purposes of this article and chart, the E-Sign Act also provides that, if a law requires the record of a transaction to be retained, an electronic record satisfies this requirement. The record-keeping requirements for electronic records were discussed in a 2009 *CCO* article, “Moving from Paper to Electronics: Consumer Compliance Under the E-Sign Act,” by Jeffrey T. Paul and Gary Louis (Fourth Quarter 2009).

Specific questions should be directed to your primary regulator. ■

Regulation/Statute	Citation	Requirement ¹	Retention Period ²
Regulation B/Equal Credit Opportunity Act (ECOA)	12 C.F.R. §1002.12	Maintain applications and required notifications, including written statements alleging violations, prescreened solicitations, related selection criteria, complaints correspondence, self-test documentation, right-to-appraisal notice, adverse action notices, and ECOA notices; maintain records of fair lending self-test	25 months for consumer transactions and self-tests 12 months for commercial transactions (with a special rule for business credit applications in §1002.12(b)(5)) The period is extended for enforcement proceedings and investigations (§1002.12(b)(4))
Regulation C/Home Mortgage Disclosure Act	12 C.F.R. §1003.5(a)(1) and (d)	Maintain loan/application register (LAR) and public disclosure statement	3 years for LAR 5 years for disclosure statement
Regulation E/Electronic Funds Transfer Act (EFTA)	12 C.F.R. §§1005.13(b) and .33(g)(2)	Maintain evidence of compliance as required by the EFTA and Regulation E, including (but not limited to) error-related documentation	2 years
Regulation G/Secure and Fair Enforcement for Mortgage Licensing Act	12 C.F.R. §1007.104(h)	Maintain records of registrants’ criminal history background reports and actions taken	Does not specify

¹ This information is paraphrased from the law or regulation. The applicable law or regulation contains more details.

² This identifies the *period* that a record must be retained, not what triggers the retention period (e.g., application or date notice sent).

Regulation/Statute	Citation	Requirement	Retention Period
Regulation H/Flood Disaster Protection Act of 1973	12 C.F.R. §208.25(i)(3)–(4) and (f)(2) ³	Retain a record of the special flood hazard determination form and receipt of notices to the borrower and servicer, force-placed notices, and evidence of flood insurance if required	Life of the loan
Regulation M/Consumer Leasing Act	12 C.F.R. §1013.8	Retain evidence of compliance with Regulation M, including having performed required actions (except advertising) and having made required disclosures	2 years
Regulation V/Fair Credit Reporting Act (implementing regulations for accuracy and integrity requirements)	Appendix E to 12 C.F.R. Part 1022	Maintain records to substantiate accuracy of consumer information furnished to credit reporting agencies that is subject to a direct dispute	Reasonable period of time but not less than any applicable recordkeeping requirement to substantiate the accuracy of any information about consumers it furnishes that is subject to a direct dispute
Regulation X/Real Estate Settlement Procedures Act	12 C.F.R. §§1024.10(e), 14(h), and 15(d)	Retain HUD-1/HUD-1A (if applicable) and documents relating to kickbacks and unearned fees, and affiliated business arrangements	5 years after settlement
	12 C.F.R. §1024.38(c)(1), (2) Small servicers, as defined in §1026.41(e)(4), are exempt from §1038(c)'s requirements	Servicer must retain records documenting actions taken for a mortgage loan account, including servicing disclosure statements A servicer must also maintain documents and data of servicer transactions for each mortgage loan that can be compiled into a servicing file within 5 days, including escrow and suspense accounts, the security instrument, servicers' notes for communications with the borrower, and any documents the borrower provided to the servicer	1 year after loan is discharged or servicing is transferred
Regulation Z/Truth in Lending Act	12 C.F.R. §1026.25	Retain evidence of compliance for 2 years with exceptions noted below	2 years — agencies may require longer retention periods
	§1026.25(c)(1)(ii)(A)	Retain Closing Disclosure	5 years
	§1026.25(c)(1)(ii)(B)	If a loan is sold or serviced, must provide records to new owner or the servicer, who must retain records for the balance of 5 years; the creditor must also retain evidence that it performed the required actions and issued the required disclosures	5 years
	§1026.25(c)(2)	Loans subject to §1026.43 and loans secured by real property, except the Closing Disclosures, which is covered in §1026.25(c)(1)(ii)(A)	3 years
	§1026.25(c)(2)(i)	Creditor must maintain records of compensation to loan originator, including compensation agreement	3 years after date of payment
	§1026.25(c)(2)(ii)	Loan originator organization must maintain records of compensation it receives from a creditor, consumer, or another person; compensation it pays loan originators; and the loan compensation agreement	3 years after date of payment

³ The federal banking agencies issue the implementing regulations for the Flood Disaster Protection Act of 1973 on an interagency basis, but each agency codifies them in its respective regulations. We have provided the citation for the Federal Reserve's flood insurance implementing regulations. The other agencies' flood insurance record retention requirements, which are substantially similar, appear in 12 C.F.R. Part 22.9(d)–(e) for institutions supervised by the Office of the Comptroller of the Currency (OCC); 12 C.F.R. Part 339(d)–(e) for institutions supervised by the Federal Deposit Insurance Corporation (FDIC); and 12 C.F.R. Part 760.9(d)–(e) for institutions supervised by the National Credit Union Administration.

Regulation/Statute	Citation	Requirement	Retention Period
Regulation BB/ Community Reinvestment Act (CRA)	12 C.F.R. §228.43 ⁴	<ul style="list-style-type: none"> • CRA disclosure statement • CRA public file, including written comments, assessment area, branch information, and HMDA disclosure statement (if bank is a HMDA reporter) • Bank responses or letters • Most recent public CRA performance evaluation 	Current year and prior 2 calendar years
Regulation CC/ Expedited Funds Availability Act (EFAA)	12 C.F.R. §229.21(g)(1)	Retain evidence of procedures to ensure receipt of disclosures and notices and to prove compliance with funds availability; must also retain copies of “reasonable cause” exceptions under §229.13(g) and description of why exceptions apply	2 years
	12 C.F.R. §229.21(g)(2)	If a bank has an actual notice that it is being investigated or is subject to an enforcement proceeding by an agency charged with monitoring that bank’s compliance with the EFAA and this subpart, or has been served with notice of an action filed under this section, it shall retain the records pertaining to the action or proceeding pending final disposition of the matter, unless an earlier time is allowed by order of the agency or court	Until final disposition, unless earlier time is allowed
Regulation DD/Truth in Savings Act	12 C.F.R. §1030.9(c)	Retain evidence of compliance and show evidence that procedures are followed (e.g., information of rate and balances to verify interest properly paid); sample disclosures must be kept	Minimum 2 years — agencies may require longer retention periods
Servicemembers Civil Relief Act (SCRA)	50 U.S.C. §3901 et seq.	The SCRA does not impose recordkeeping requirements; however, examiners may want to view SCRA records to verify compliance	NA
Fair Credit Reporting Act (FCRA)	15 U.S.C. §1681m	Creditors or insurance companies making prescreened offers of credit or insurance based on consumer reports must retain criteria used to make the offer and the requirements that apply to loan if secured	3 years
	15 U.S.C. §1681w and 12 C.F.R. Part 208, Appendix D-2	While this chart focuses on record retention requirements, a related issue is the <i>disposal</i> of records; the FCRA also requires that when financial institutions dispose of certain sensitive consumer information, they take reasonable measures to protect against unauthorized access to the disposed information	NA

⁴ The federal banking agencies issue the implementing regulations for the Community Reinvestment Act on an interagency basis, but each agency codifies them in its respective regulations. We have provided the citation to the Federal Reserve’s CRA implementing regulations. The other agencies’ record retention requirements for the CRA, which are substantially similar, appear in 12 C.F.R. Part 195.43 for federal savings associations supervised by the OCC, 12 C.F.R. Part 25.43 for national banks supervised by the OCC, and 12 C.F.R. Part 345.43 for state nonmember banks supervised by the FDIC. On March 28, 2025, the agencies announced “their intent to issue a proposal to both rescind the Community Reinvestment Act (CRA) final rule issued in October 2023 and reinstate the CRA framework that existed prior to the October 2023 final rule.” In the meantime, the prior version of the CRA regulations continues to apply.