

# Farm Credit Administration

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## INFORMATIONAL MEMORANDUM



November 22, 2013

To: Chief Executive Officer  
All Farm Credit System Institutions

From: Samuel R. Coleman, Director and Chief Examiner  
Office of Examination

Subject: Guidance on Homeownership Counseling Requirements

A handwritten signature in blue ink that reads 'Samuel R. Coleman'.

The purpose of this Informational Memorandum (IM) is to provide information regarding guidance the Consumer Financial Protection Bureau (CFPB) recently issued on the requirement for lenders to provide a list of approved housing counseling agencies to consumers. This requirement will be effective on January 10, 2014.

The CFPB's press release announcing the guidance can be found at [CFPB Press Release Homeownership Counseling](#). The press release contains links to a tool to find local housing counseling agencies and to an interpretive rule and a guidance bulletin to help lenders with compliance. The language of all of the CFPB's final mortgage-related rules, together with information about these rules, can be found on the CFPB's website, at [www.consumerfinance.gov](http://www.consumerfinance.gov). The CFPB is constantly updating this page, and institutions should refer to this page frequently to ensure they have the latest information on compliance.

The Farm Credit Administration is providing this information as a courtesy to keep you informed of issues that may affect your institution. This information should not be seen as a replacement for management's due diligence in monitoring issues that may affect your institution. All institutions should adopt appropriate procedures to ensure compliance with applicable requirements.

If you have any questions about this Informational Memorandum, please contact Jennifer A. Cohn, Senior Counsel, Office of General Counsel, at (703) 883-4028, or by email at [cohnj@fca.gov](mailto:cohnj@fca.gov); or Dan Fennewald, Director, Examination Policy Division, Office of Examination, at (952) 259-0432, or by email at [fennewaldd@fca.gov](mailto:fennewaldd@fca.gov).