

**UNITED STATES OF AMERICA  
CONSUMER FINANCIAL PROTECTION BUREAU**

ADMINISTRATIVE PROCEEDING  
File No. 2023-CFPB-0016

In the Matter of:

**CONSENT ORDER**

**BANK OF AMERICA, N.A.,**

The Consumer Financial Protection Bureau (Bureau) has reviewed the data collection, recording, and reporting practices of Bank of America, N.A. (Respondent, as defined below) and has identified the following violations of law: Respondent has failed to accurately collect, record and report information on mortgage loan applicants' race, ethnicity, and sex, in violation of the Home Mortgage Disclosure Act (HMDA), 12 U.S.C. §§ 2801–2810, and its implementing regulation, Regulation C, 12 C.F.R. pt. 1003. Under §§ 1053 and 1055 of the Consumer Financial Protection Act of 2010 (CFPA), 12 U.S.C. §§ 5563, 5565, the Bureau issues this Consent Order (Consent Order).

**I.**

**Jurisdiction**

1. The Bureau has jurisdiction over this matter under §§ 1053 and 1055 of the CFPB, 12 U.S.C. §§ 5563 and 5565, and § 305 of the Home Mortgage Disclosure Act, 12 U.S.C. §§ 2804(b), (d).

**II.**

**Stipulation**

2. Respondent has executed a “Stipulation and Consent to the Issuance of a Consent Order,” dated November 27, 2023 (Stipulation), which is incorporated by reference and is accepted by the Bureau. By this Stipulation, Respondent has consented to the issuance of this Consent Order by the Bureau under §§ 1053 and 1055 of the CFPB, 12 U.S.C. §§ 5563, 5565, without admitting or denying any findings of fact or conclusions of law, except that Respondent admits the facts necessary to establish the Bureau’s jurisdiction over Respondent and the subject matter of this action.

**III.**

**Definitions**

3. The following definitions apply to this Consent Order:

- a. “Board” means Respondent’s duly-elected and acting Board of Directors.
- b. “Covered Loans” is synonymous in meaning and equal in scope to the definition of the term in 12 C.F.R. § 1003.2(e), and includes a closed-end mortgage loan or an open-end line of credit that is not an excluded transaction under § 1003.3(c).
- c. “Effective Date” means the date on which the Consent Order is entered on the administrative docket.
- d. “HMDA Data” means data that must be collected and reported under HMDA and Regulation C.
- e. “Related Consumer Action” means a private action by or on behalf of one or more consumers or an enforcement action by another governmental agency brought against Respondent based on substantially the same facts as described in Section IV of this Consent Order.
- f. “Relevant Period” includes from January 1, 2016 to the Effective Date.
- g. “Respondent” means Bank of America, N.A., and its successors and assigns.

h. “Supervision Director” means the Assistant Director of the Office of Supervision Policy for the Consumer Financial Protection Bureau, or their delegate.

## IV.

### Bureau Findings and Conclusions

The Bureau finds the following:

4. Respondent is a national bank headquartered in Charlotte, North Carolina. As of March 31, 2023, Respondent had over \$2.5 trillion in total assets.
5. Since at least 2016, Respondent has been a “depository institution” within the meaning of HMDA, 12 U.S.C. § 2802(3)(A)(i); a “financial institution” within the meaning of Regulation C, 12 C.F.R. § 1003.2(g)(1); and required to collect, record, and report data on Covered Loans. *See* 12 U.S.C. § 2803, 12 C.F.R. §§ 1003.4, 1003.5.
6. HMDA and Regulation C require that financial institutions ask each applicant for a Covered Loan for their race, ethnicity, and sex.
7. Applicants, however, are not required to provide this information. When a consumer applies over the phone and does not provide the requested race, ethnicity, or sex information, the lender must record and report that the information was not provided by the applicant.

## **Respondent's Failure to Accurately Collect and Report HMDA Data**

8. During the Relevant Period, Respondent employed over 4,500 loan officers, and received, on average, over 300,000 mortgage-loan applications per year.
9. Respondent operates two mortgage-lending channels: Centralized Lending and Distributed Lending. More than half Respondent's mortgage-loan applications come through its distributed channel. Distributed loan officers are generally stationed at or near bank branches.
10. Distributed loan officers historically operated with less oversight than centralized loan officers. For example, Respondent began recording and monitoring calls of loan officers in its centralized channel in 2010, yet did not do so for its distributed loan officers until 2021.
11. A mortgage-loan applicant may complete their loan application with Respondent through a variety of channels, including online, phone, mail, or in person. From 2016 through 2020, approximately 75% of Respondent's applications were taken by phone.
12. For phone applications, Respondent's policy requires loan officers to read verbatim a script explaining, among other things, that federal law requires asking for the applicant's race, ethnicity, and sex, and that the applicant is not required to provide the information but is encouraged to do so ("HMDA Disclosure"). Loan officers are then required to read each category of

ethnicity (*e.g.*, Hispanic), race (*e.g.*, White), and sex, and record the applicant's responses into Respondent's loan-origination system.

13. If a phone applicant chooses not to provide race, ethnicity, or sex in response to the loan officer's questions, the loan officer must record that the applicant did not wish to provide the information.
14. Once entered into Respondent's loan-origination system, information that must be reported under HMDA, including race, ethnicity, and sex, is uploaded to Respondent's other systems and ultimately submitted to the federal government each year.
15. Respondent submitted to the federal government its HMDA Data for calendar years 2016 through 2022 in February or March of the following year.
16. In 2013, Respondent performed an analysis of its Distributed Lending channel and found that, between December 2012 and February 2013, Respondent's information-not-provided rate of approximately 13% exceeded the rates of other large banks (approximately 10% according to Respondent's own analysis).
17. As a result, in July 2013 Respondent created a monthly report to monitor the rate at which individual loan officers selected that applicants did not want to

provide their race or ethnicity. Respondent applied this monitoring program only to loan officers in its Distributed Lending channel.

18. The companywide rate at which Respondent recorded and reported “information not provided” dropped in half after Respondent began monitoring its distributed-lending loan officers, from 13% in July 2013 to 6% in the first quarter of 2016.
19. Even though Respondent’s overall information-not-provided rate had dropped, the monthly monitoring still showed that some offices and several loan officers were consistently reporting information-not-provided rates three to four times Respondent’s average information-not-provided rate of 3% for the Distributed Lending channel in April 2016.
20. In 2016, Respondent discontinued its monthly monitoring of information-not-provided rates.
21. Respondent’s information-not-provided rates began to steadily rise after it stopped its monitoring in 2016. Within one year, Respondent’s information-not-provided rates for race and ethnicity rose from 6% to 9%, and reached 17% by the beginning of 2020.
22. In 2020, after receiving a single customer complaint regarding the collection of race, ethnicity, and sex, Respondent reviewed its HMDA data collection practices and found 113 loan officers who had recorded that applicants chose

not to provide their race and ethnicity on 100% of the applications they took over a three-month period between January and March 2020. Later, Respondent identified another roughly 290 loan officers who also recorded that applicants chose not to provide their race and ethnicity on 100% of the applications they took over one three-month period between 2016 and 2021.

23. These and other loan officers were not asking applicants for their race, ethnicity, or sex. Instead, they were wrongly recording on applications that the applicants chose not to provide the information, which Respondent then reported to the government each year.
24. To address this issue, in 2020 Respondent: (1) re-initiated its monthly monitoring of information-not-provided rates; and (2) provided training reminding loan officers that the collection of race, ethnicity, and sex is not optional and that employees must always read the HMDA Disclosure and all race, ethnicity, and sex options. Respondent also opened a self-identified audit issue and self-reported the existence of the audit issue to the government. In 2021, Respondent began recording and auditing calls for loan officers in the Distributed Lending channel for the first time.
25. After re-implementing the information-not-provided monitoring program, beginning to record loan-officer calls, and expanding its training, Respondent's information-not-provided rate quickly dropped to levels near

those achieved prior to the discontinuation of the monitoring program in 2016.

26. Nonetheless, some of Respondent's loan officers continued to record information not provided without asking applicants for their race, ethnicity, and sex. Specifically, in 2023, before the Effective Date, Respondent began directing loan officers to identify through an electronic flag any call on which the loan officer collected an applicant's race, ethnicity, and sex. When Respondent audited those calls, it found that some loan officers were not, in fact, requesting race, ethnicity, and sex information on the flagged calls. Respondent represents that it disciplined certain loan officers as a result.

### **Respondent Violated HMDA and Regulation C**

27. HMDA and Regulation C require covered institutions to collect and report the race, ethnicity, and sex of applicants for Covered Loans. 12 U.S.C. §§ 2802(3), 2803; 12 C.F.R. §§ 1003.2 (definition of "financial institution"), 1003.4(a), (b), 1003.5(a). The institution must request each applicant's race, ethnicity, and sex, and record and report "information not provided" only if the applicant chooses not to provide the information in response to the request. 12 C.F.R. pt. 1003 app. B.

28. Since at least 2016, many of Respondent’s loan officers failed to properly collect and record applicants’ race, ethnicity, and sex.
29. Instead of asking applicants for their race, ethnicity, and sex, Respondent’s loan officers wrongly recorded that the applicants chose not to provide the information.
30. Respondent then reported this inaccurate information to the federal government.
31. Respondent’s recording and reporting, as described above, are not bona fide errors within the meaning of Regulation C. 12 C.F.R. § 1003.6(b).
32. Respondent therefore violated HMDA, 12 U.S.C. § 2803, and Regulation C, 12 C.F.R. §§ 1003.4, 1003.5.

### **Respondent Violated the CFPA**

33. Section 1036(a)(1)(A) of the CFPA prohibits a covered person from offering or providing to a consumer any financial product or service not in conformity with “Federal consumer financial law” or otherwise committing any act or omission in violation of a “Federal consumer financial law.” 12 U.S.C. § 5536(a)(1)(A); 12 U.S.C. § 5481(12), (14).
34. Respondent’s HMDA and Regulation C violations constitute violations of § 1036(a)(1)(A) of the CFPA. 12 U.S.C. § 5536(a)(1)(A).

**V.**

**Conduct Provisions**

**Prohibited Conduct**

**IT IS ORDERED**, under §§ 1053 and 1055 of the CFPAct, that:

35. Respondent and its officers, agents, servants, employees, and attorneys, and all other persons in active concert or participation with them who receive actual notice of this Consent Order, whether acting directly or indirectly, may not violate the Home Mortgage Disclosure Act, 12 U.S.C. §§ 2801-2810, or Regulation C, 12 C.F.R. pt. 1003.

**Affirmative Requirements**

**IT IS ORDERED**, under §§ 1053 and 1055 of the CFPAct, that:

36. Respondent must develop and implement (to the extent it has not already done so), and maintain policies, procedures, and controls to ensure compliance with HMDA and Regulation C, including but not limited to:
  - a. providing training for loan officers and any other employees responsible for collecting HMDA Data related to an applicant's race, ethnicity, and sex, to ensure a current and complete understanding of the requirements in HMDA and Regulation C related to collecting each applicant's race, ethnicity, and sex. Respondent must provide such training to newly hired loan officers and any other employees

- responsible for collecting HMDA Data related an applicant's race, ethnicity, and sex before they assume their responsibilities and to all employees with such responsibilities annually;
- b. electronically identifying the specific phone call on which HMDA Data related to an applicant's race, ethnicity, and sex is collected;
  - c. recording phone applications and periodically auditing a representative sample to ensure that HMDA Data related to an applicant's race, ethnicity, and sex is accurately collected and recorded;
  - d. providing monthly reports to individual loan officers' managers and leadership responsible for collecting and recording HMDA Data showing information-not-provided rates of individual loan officers;
  - e. promptly coaching loan officers whose information-not-provided rate exceeds a target rate set by Respondent and documenting that the coaching has been performed and when it occurred;
  - f. reviewing all phone applications for any loan officer who exceeds Respondent's target information-not-provided rate for three consecutive months in order to determine whether the loan officer has complied with the requirements in HMDA and Regulation C for collecting and recording an applicant's race, ethnicity, and sex;

- g. initiating progressive discipline of any loan officer if call recordings show non-compliance with the requirements in HMDA and Regulation C for collecting, recording, and reporting an applicant's race, ethnicity, and sex;
- h. designating an Executive or management-level individual(s) or committee that is responsible for compliance with the requirements in HMDA and Regulation C for collecting, recording, and reporting an applicant's race, ethnicity, and sex;
- i. documenting any changes made to an applicant's race, ethnicity, and sex during the loan-application process; and
- j. ensuring that the HMDA Disclosure is identical for loan applications taken in person, over the phone, or submitted online.

## VI.

### **Compliance Plan**

**IT IS FURTHER ORDERED** that:

- 37. Within 90 days of the Effective Date, Respondent must create and implement a comprehensive compliance plan designed to ensure that Respondent's collection, recording, and reporting of HMDA Data related to an applicant's race, ethnicity, and sex complies with HMDA and Regulation C and the

terms of this Consent Order (Compliance Plan). The Compliance Plan must include, at a minimum:

- a. Detailed steps for addressing or having already addressed each action required by this Consent Order;
  - b. A mechanism to ensure that the Board is kept apprised of the status of compliance actions; and
  - c. Specific timeframes and deadlines for implementation of the steps described above.
38. Respondent will provide the Compliance Plan to the Bureau upon request.

## VII.

### **Role of the Board**

**IT IS FURTHER ORDERED** that:

39. Respondent's Board has the ultimate responsibility for ensuring that Respondent complies with this Consent Order.
40. Respondent's Board or a committee thereof must review all plans and reports required by this Consent Order, and any submissions to the Bureau prior to such submission.
41. One year after the Effective Date, and yearly thereafter, Respondent must submit to the Supervision Director an accurate written compliance progress report (Compliance Report) that has been approved by the Board or a

committee thereof, the accuracy of which is sworn to under penalty of perjury, and which, at a minimum:

- a. Describes the steps that Respondent's Board or a committee thereof have taken to reasonably assess whether Respondent is complying with the Compliance Plan and each applicable paragraph and subparagraph of the Order;
- b. Describes in detail whether and how Respondent has complied with the Compliance Plan and each applicable paragraph and subparagraph of the Order, including the manner of verification of such compliance and any corrective actions taken to remedy potential non-compliance with the applicable requirement, paragraph, or subparagraph; and
- c. attaches a copy of each Order Acknowledgment obtained under Section XI, unless previously submitted to the Bureau.

42. Respondent's Board or a committee thereof, in consultation with the individual(s) or committee designated under Paragraph 36(h), must:

- a. Authorize whatever actions are necessary for Respondent to assess whether Respondent is complying with the Compliance Plan and each applicable paragraph and subparagraph of the Order;

- b. Authorize whatever actions, including corrective actions, are necessary for Respondent to fully comply with the Compliance Plan, and each applicable paragraph and subparagraph of the Order; and
- c. Require timely reporting by management to Respondent's Board on the status of compliance obligations.

## **MONETARY PROVISIONS**

### **VIII.**

#### **Order to Pay Civil Money Penalty**

**IT IS FURTHER ORDERED** that:

- 43. Under § 1055(c) of the CFPB, 12 U.S.C. § 5565(c), by reason of the violations of law described in Section IV of this Consent Order, Respondent must pay a civil money penalty of \$12,000,000 to the Bureau.
- 44. Within 10 days of the Effective Date, Respondent must pay the civil money penalty by wire transfer to the Bureau or to the Bureau's agent in compliance with the Bureau's wiring instructions.
- 45. The civil money penalty paid under this Consent Order will be deposited in the Civil Penalty Fund of the Bureau as required by § 1017(d) of the CFPB, 12 U.S.C. § 5497(d).

46. Respondent, for all purposes, must treat the civil money penalty paid under this Consent Order as a penalty paid to the government. Regardless of how the Bureau ultimately uses those funds, Respondent may not:
- a. Claim, assert, or apply for a tax deduction, tax credit, or any other tax benefit for any civil money penalty paid under this Consent Order; or
  - b. Seek or accept, directly or indirectly, reimbursement or indemnification from any source, including but not limited to payment made under any insurance policy, with regard to any civil money penalty paid under this Consent Order.
47. To preserve the deterrent effect of the civil money penalty in any Related Consumer Action, Respondent may not argue that Respondent is entitled to, nor may Respondent benefit by, any offset or reduction of any compensatory monetary remedies imposed in the Related Consumer Action because of the civil money penalty paid in this action or because of any payment that the Bureau makes from the Civil Penalty Fund. If the court in any Related Consumer Action offsets or otherwise reduces the amount of compensatory monetary remedies imposed against Respondent based on the civil money penalty paid in this action or based on any payment that the Bureau makes from the Civil Penalty Fund, Respondent must, within 30 days after entry of a final order granting such offset or reduction, notify the Bureau, and pay the

amount of the offset or reduction to the U.S. Treasury. Such a payment will not be considered an additional civil money penalty and will not change the amount of the civil money penalty imposed in this action.

## IX.

### **Additional Monetary Provisions**

**IT IS FURTHER ORDERED** that:

48. In the event of any default on Respondent's obligations to make payment under this Consent Order, interest, computed under 28 U.S.C. § 1961, as amended, will accrue on any outstanding amounts not paid from the date of default to the date of payment, and will immediately become due and payable.
49. Respondent must relinquish all dominion, control, and title to the funds paid to the fullest extent permitted by law and no part of the funds may be returned to Respondent.
50. Respondent acknowledges that its Taxpayer Identification Number, which Respondent previously submitted to the Bureau, may be used for collecting and reporting on any delinquent amount arising out of this Order, in accordance with 31 U.S.C. § 7701.
51. Within 30 days of the entry of a final judgment, consent order, or settlement in a Related Consumer Action, Respondent must notify the Supervision

Director of the final judgment, consent order, or settlement in writing. That notification must indicate the amount of redress, if any, that Respondent paid or is required to pay to consumers and describe the consumers or classes of consumers to whom that redress has been or will be paid.

## **COMPLIANCE PROVISIONS**

### **X.**

#### **Reporting Requirements**

**IT IS FURTHER ORDERED** that:

52. Respondent must notify the Bureau of any development that may affect compliance obligations arising under this Consent Order, including but not limited to a dissolution, assignment, sale, merger, or other action that would result in the emergence of a successor company; the creation or dissolution of a subsidiary, parent, or affiliate that engages in any acts or practices subject to this Consent Order; the filing of any bankruptcy or insolvency proceeding by or against Respondent; or a change in Respondent's name or address. Respondent must provide this notice, if practicable, at least 30 days before the development, but in any case, no later than 14 days after the development.
53. Within 7 days of the Effective Date, Respondent must designate at least one telephone number and email, physical, and postal addresses as points of contact that the Bureau may use to communicate with Respondent regarding

this Consent Order. Respondent must report any change in this information at least 30 days before the change or as soon as practicable after the learning about the change, whichever is sooner.

## XI.

### **Order Distribution and Acknowledgment**

**IT IS FURTHER ORDERED** that:

54. Within 7 days of the Effective Date, Respondent must submit to the Supervision Director an acknowledgment of receipt of this Consent Order, sworn under penalty of perjury.
55. Within 30 days of the Effective Date, Respondent must deliver a copy of this Consent Order to each of its board members and executive officers, all managers in the Consumer Lending business, as well as all third-party entities responsible for collecting from loan applicants any race, ethnicity and sex information reported in connection with Respondent's LAR submission as required by HMDA.
56. During the annual compliance training required by Paragraph 36(a), Respondent must disclose that it entered into this Consent Order and that the training is intended to ensure ongoing compliance with this Consent Order.
57. For 5 years from the Effective Date, Respondent must deliver a copy of this Consent Order to any business entity resulting from any change in structure

referred to in Section X, all future board members and executive officers, all managers in the Consumer Lending business, as well as any future third-party entities responsible for collecting from loan applicants any race, ethnicity and sex information reported in connection with Respondent's LAR submission as required by HMDA.

58. Respondent must secure a signed and dated statement acknowledging receipt of a copy of this Consent Order, within 30 days of delivery, from all persons receiving a copy of this Consent Order under this Section.
59. Ninety days from the Effective Date, Respondent must submit to the Bureau a list of all persons and their titles to whom this Consent Order has been delivered under the Section of this Order titled "Order Distribution and Acknowledgment" and a copy of all signed and dated statements acknowledging receipt of this Consent Order under Paragraph 58.

## XII.

### **Recordkeeping**

**IT IS FURTHER ORDERED** that:

60. Respondent must create and retain the following business records:
  - a. All documents and records necessary to demonstrate full compliance with the Compliance Plan, each provision of this Consent Order, and HMDA's and Regulation C's requirements for collecting, recording,

and reporting an applicant's race, ethnicity, and sex, including all submissions to the Bureau.

- b. All consumer complaints (whether received directly or indirectly, such as through a third party) related to the collecting, recording, or reporting of HMDA Data related to an applicant's race, ethnicity, and sex, and any responses to those complaints.
  - c. Records showing, for each business leader or senior manager with job responsibilities concerning the collecting, recording, or reporting of HMDA Data related to an applicant's race, ethnicity, and sex, that person's name, telephone number, email, physical, and postal address, job title or position, dates of service, and, if applicable, the reason for termination.
  - d. Records showing, for any third-party agents responsible for collecting from loan applicants any race, ethnicity and sex information reported in connection with Respondent's LAR submission as required by HMDA, the name of a point of contact, and that person's telephone number, email, physical, and postal address, job title or position.
61. All documents and records must be maintained in their original electronic format and centralized in such a way that access, retrieval, auditing and production are not hindered.

62. Respondent must make the documents identified in Paragraph 60 available to the Bureau upon the Bureau's request.

### XIII.

#### Notices

**IT IS FURTHER ORDERED** that:

63. Unless otherwise directed in writing by the Bureau, Respondent must provide all submissions, requests, communications, or other documents relating to this Consent Order in writing, with the subject line, "*In re* Bank of America, N.A., File No. 2023-CFPB-0016," and send them to the following email:

[Enforcement\\_Compliance@cfpb.gov](mailto:Enforcement_Compliance@cfpb.gov) addressed as follows:

ATTN: Supervision Director  
Consumer Financial Protection Bureau  
Office of Supervision Policy

### XIV.

#### Compliance Monitoring

**IT IS FURTHER ORDERED** that:

64. Within 14 days of receipt of a written request from the Bureau, Respondent must submit additional Compliance Reports or other requested information, which must be made under penalty of perjury; provide sworn testimony; or produce documents.

65. Respondent must permit Bureau representatives to interview any employee or other person affiliated with Respondent who has agreed to such an interview regarding: (a) this matter; (b) anything related to or associated with the conduct described in Section IV; or (c) compliance with the Consent Order. The person interviewed may have counsel present.
66. Nothing in this Consent Order will limit the Bureau's lawful use of civil investigative demands under 12 C.F.R. § 1080.6 or other compulsory process.

**XV.**

**Modifications to Non-Material Requirements**

**IT IS FURTHER ORDERED** that:

67. Respondent may seek a modification to non-material requirements of this Consent Order (*e.g.*, reasonable extensions of time and changes to reporting requirements) by submitting a written request to the Supervision Director.
68. The Supervision Director may, in their discretion, modify any non-material requirements of this Consent Order (*e.g.*, reasonable extensions of time and changes to reporting requirements) if they determine good cause justifies the modification. Any such modification by the Supervision Director must be in writing.

## XVI.

### ADMINISTRATIVE PROVISIONS

**IT IS FURTHER ORDERED** that:

69. The provisions of this Consent Order do not bar, estop, or otherwise prevent the Bureau from taking any other action against Respondent, except as described in Paragraph 70. Further, for the avoidance of doubt, the provisions of this Consent Order do not bar, estop, or otherwise prevent any other person or governmental agency from taking any action against Respondent.
70. The Bureau releases and discharges Respondent from all potential liability for law violations that the Bureau has or might have asserted based on the practices described in Section IV of this Consent Order, to the extent such practices occurred before the Effective Date and the Bureau knows about them as of the Effective Date. The Bureau may use the practices described in this Consent Order in future enforcement actions against Respondent and its affiliates, including, without limitation, to establish a pattern or practice of violations or the continuation of a pattern or practice of violations or to calculate the amount of any penalty. This release does not preclude or affect any right of the Bureau to determine and ensure compliance with the Consent Order, or to seek penalties for any violations of the Consent Order.

71. This Consent Order is intended to be, and will be construed as, a final Consent Order issued under § 1053 of the CFPA, 12 U.S.C. § 5563, and expressly does not form, and may not be construed to form, a contract binding the Bureau or the United States.
72. This Consent Order will terminate on the later of 5 years from the Effective Date or 5 years from the most recent date that the Bureau initiates an action alleging any violation of the Consent Order by Respondent if such action is initiated within 5 years of the Effective Date. If such action is dismissed or the relevant adjudicative body rules that Respondent did not violate any provision of the Consent Order, and the dismissal or ruling is either not appealed or upheld on appeal, then the Consent Order will terminate as though the action had never been filed. The Consent Order will remain effective and enforceable until such time, except to the extent that any provisions of this Consent Order have been amended, suspended, waived, or terminated in writing by the Bureau or its designated agent.
73. Calculation of time limitations will run from the Effective Date and be based on calendar days, unless otherwise noted. Deadlines that fall on a weekend or federal holiday shall carry over to the following business day.
74. Should Respondent seek to transfer or assign all or part of its operations that are subject to this Consent Order, Respondent must, as a condition of sale,

obtain the written agreement of the transferee or assignee to comply with all applicable provisions of this Consent Order.

75. The provisions of this Consent Order will be enforceable by the Bureau. For any violation of this Consent Order, the Bureau may impose the maximum amount of civil money penalties allowed under §1055(c) of the CFPA, 12 U.S.C. § 5565(c). In connection with any attempt by the Bureau to enforce this Consent Order in federal district court, the Bureau may serve Respondent wherever Respondent may be found, and Respondent may not contest that court's personal jurisdiction over Respondent.
76. This Consent Order and the accompanying Stipulation contain the complete agreement between the parties. The parties have made no promises, representations, or warranties other than what is contained in this Consent Order and the accompanying Stipulation. This Consent Order and the accompanying Stipulation supersede any prior oral or written communications, discussions, or understandings.
77. Nothing in this Consent Order or the accompanying Stipulation may be construed as allowing Respondent, its Board, its officers, or employees to violate any law, rule, or regulation.

**IT IS SO ORDERED**, this 27th day of November, 2023.

*Rohit Chopra*

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Rohit Chopra  
Director  
Consumer Financial Protection Bureau