

Final Rule Summary

Prepared by NASCUS Regulatory Affairs Department

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Consumer Financial Protection Bureau

Threshold Adjustments to Consumer Leasing & Truth in Lending (Reg. M & Z)

The Consumer Financial Protection Bureau (CFPB), in coordination with the Board of Governors of the Federal Reserve System (Board), has issued final rules to adjust the threshold for exempt consumer credit transactions¹ and exempt consumer leases² for 2015. The Dodd-Frank Act requires that these thresholds be adjusted annually by any annual increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W).

Effective January 1, 2015, the adjusted exemption threshold is \$54,600.

The adjustment reflects a 2% increase in the CPI-W from April 2013 to April 2014. This annual adjustment is a technical, non-discretionary change that is required by statute. Consequently, this final rule was not subject to the notice and public comment requirements of the Administrative Procedures Act.

The final rules for consumer credit transactions and consumer leases are available [here](#) and [here](#), respectively.

¹ 12 CFR 1026.3(b).

² 12 CFR 1013.2.