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Annual adjustment of fee-based trigger for additional mortgage loan disclosures

Federal Reserve System: Board of Governors

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Press Release

August 01, 2007

Annual adjustment of fee-based trigger for additional mortgage loan disclosures

For immediate release

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The Federal Reserve Board on Wednesday published its annual adjustment of the dollar amount that triggers additional disclosure requirements under the Truth in Lending Act for home mortgage loans that bear rates or fees above a certain amount.

The dollar amount of the fee-based trigger has been adjusted to \$561 for 2008 based on the annual percentage change reflected in the Consumer Price Index that was in effect on June 1, 2007.

The adjustment is effective January 1, 2008.

The Home Ownership and Equity Protection Act of 1994 restricts credit terms such as balloon payments and requires additional disclosures when total points and fees payable by the consumer exceed the fee-based trigger (initially set at \$400 and adjusted annually) or 8 percent of the total loan amount, whichever is larger.

The Board's notice is attached.

Federal Register Notice [48 KB PDF](#) | [TEXT](#)

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