



## **FEDERAL TRADE COMMISSION**

### **16 CFR Parts 640, 680, and 698**

#### **Rescission of Model Forms and Disclosures**

**AGENCY:** Federal Trade Commission.

**ACTION:** Final rule; rescission of regulations.

**SUMMARY:** The Federal Trade Commission (“FTC” or “Commission”) is rescinding several Model Forms and Disclosures promulgated pursuant to the Fair Credit Reporting Act (“FCRA”) that it has determined are no longer necessary. The Dodd-Frank Wall Street Reform and Consumer Protection Act transferred rulemaking authority associated with these forms and disclosures to the Bureau of Consumer Financial Protection (“Bureau” or “CFPB”). Given the CFPB’s 2018 updates to its model forms and disclosures, the Commission has determined that rescinding several of its model forms and disclosures would reduce confusion. The Commission is also making conforming amendments to address references to the updated model forms and disclosures in related rules.

**DATES:** This action is effective [INSERT DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

**FOR FURTHER INFORMATION CONTACT:** David Lincicum, Bureau of Consumer Protection, Federal Trade Commission, 600 Pennsylvania Avenue, N.W., Washington, D.C., 20580, (202) 326-2773, [dlincicum@ftc.gov](mailto:dlincicum@ftc.gov), or Kenny Wright, Office of the General Counsel, Federal Trade Commission, 600 Pennsylvania Avenue, N.W., Washington, D.C., 20580, (202) 326-2907, [kwright@ftc.gov](mailto:kwright@ftc.gov).

#### **SUPPLEMENTARY INFORMATION:**

##### **I. Background**

Section 1061 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank

Act”)<sup>1</sup> transferred rulemaking authority for certain enumerated consumer financial laws to the Bureau, including portions of the Fair Credit Reporting Act (“FCRA”),<sup>2</sup> although the FTC retained general rulemaking authority under Sections 615(e) (“Red Flag Guidelines and Regulations Required”) and 628 (“Disposal of Records”) of the FCRA. *See* 15 U.S.C. 1681s(e); Pub. L. 111-203, sec. 1088(a)(10)(E). Following these amendments, the Commission retains rulemaking authority for its “Identity Theft Rules,” 16 CFR part 681, and its rules governing “Disposal of Consumer Report Information and Records,” 16 CFR part 682, for all entities subject to those rules. *See* 15 U.S.C. 1681m, 1681w.

The Commission also retains rulemaking authority under the FCRA over any motor vehicle dealer described in Section 1029(a) of the Dodd-Frank Act that is predominantly engaged in the sale and servicing of motor vehicles, the leasing and servicing of motor vehicles, or both. *See* Dodd-Frank Act, sec. 1029(a), (c).

After the issuance of the Dodd-Frank Act, the Commission rescinded several rules following their republication by the CFPB. *See* 77 FR 22200 (2012). The Commission rescinded five rules issued under the FCRA, as amended by the FACT Act, that were republished by the CFPB: (1) [Identity Theft] Definitions, 16 CFR part 603 (republished by the CFPB at 12 CFR 1022.3); (2) Free Annual File Disclosures Rule, 16 CFR part 610 (republished by the CFPB at 12 CFR 1022.130); (3) Prohibition Against Circumventing Treatment as a Nationwide Consumer Reporting Agency, 16 CFR part 611 (republished by the CFPB at 12 CFR 1022.140); (4) Duration of Active Duty Alerts, 16 CFR part 613 (republished by the CFPB at 12 CFR 1022.121); and (5) Appropriate Proof of Identity, 16 CFR part 614 (republished by the CFPB at 12 CFR 1022.123).

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<sup>1</sup> Pub. L. 111-203, 124 Stat. 1376 (2010).

<sup>2</sup> 15 U.S.C. 1681 *et seq.* Section 1088 of the Dodd-Frank Act made conforming amendments to the FCRA.

The FTC also retained seven rules issued under the FCRA, as amended, that continue to apply to motor vehicle dealers, including the FCRA Model Forms and Disclosures in 16 CFR part 698.<sup>3</sup>

The CFPB recently issued further revisions to its own model forms and disclosures associated with the FCRA on September 18, 2018 through an interim final rulemaking. *See* 83 FR 47027 (2018).

The Commission is now adopting further revisions to its own Model Forms and Disclosures to rescind forms that are no longer necessary. Accordingly, the Commission is rescinding the following appendices in 16 CFR part 698:

- Appendix A—Model Prescreen Opt-Out Notices;
- Appendix D—Standardized Form for Requesting Annual File Disclosures;
- Appendix E—Summary of Identity Theft Rights;
- Appendix F—General Summary of Consumer Rights;
- Appendix G—Notice of Furnisher Responsibilities; and
- Appendix H—Notice of User Responsibilities.

In addition, the Commission is redesignating Appendix B—Model Forms for Risk-Based Pricing and Credit Score Disclosure Exception Notices as appendix A, and Appendix C—Model Forms for Affiliate Marketing Opt-Out Notices as appendix B.

Following these rescissions, covered entities should look to the corresponding forms issued by the CFPB to obtain the appropriate model forms and disclosures. The following is a chart that provides cross-references to the appropriate forms:

| <b>Rescinded FTC Form (16</b> | <b>Corresponding CFPB Form</b> |
|-------------------------------|--------------------------------|
|-------------------------------|--------------------------------|

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<sup>3</sup> The other six retained rules that pertain to motor vehicle dealers consisted of: (1) Privacy of Consumer Financial Information Privacy Rule, 16 CFR part 313; (2) Duties of Creditors Regarding Risk-Based Pricing, 16 CFR part 640; (3) Duties of Users of Consumer Reports Regarding Address Discrepancies, 16 CFR part 641; (4) Prescreen Opt-Out Notice, 16 CFR part 642; (5) Duties of Furnishers of Information to Consumer Reporting Agencies, 16 CFR part 660; and (6) Affiliate Marketing, 16 CFR part 680.

| <b>CFR part 698)</b>   | <b>in Regulation V<br/>(12 CFR part 1022)</b>                                      |
|--|--|
| Appendix A: Model Prescreen Opt Notices                              | Appendix D to Part 1022 – Model Forms for Firm Offers of Credit or Insurance       |
| Appendix D: Standardized Form for Requesting Annual File Disclosures | Appendix L to Part 1022 – Standardized Form for Requesting Annual File Disclosures |
| Appendix E: Summary of Identity Theft Rights                         | Appendix I to Part 1022 – Summary of Consumer Identity Theft Rights                |
| Appendix F: General Summary of Consumer Rights                       | Appendix K to Part 1022 – Summary of Consumer Rights                               |
| Appendix G: Notice of Furnisher Responsibilities                     | Appendix M to Part 1022 – Notice of Furnisher Responsibilities                     |
| Appendix H: Notice of User Responsibilities                          | Appendix N to Part 1022 – Notice of User Responsibilities                          |

The Commission is also making conforming amendments to update references in several Commission rules to the currently applicable forms issued under the FCRA. These amendments address references to the model forms and disclosures in the Risk-Based Pricing Rule, 16 CFR part 640, and the Affiliate Marketing Rule, 16 CFR part 680.

## **II. Procedural Requirements**

Under the Administrative Procedure Act, an agency may promulgate or rescind a rule without prior notice and an opportunity for public comment if the agency finds for good cause that notice and comment are unnecessary.<sup>4</sup> The Commission has determined that public comment on the rescission of these rules is unnecessary because the rulemaking authority for rules associated with these model forms and disclosures has transferred to the CFPB pursuant to the Dodd-Frank Act. The rescission of these FTC model forms will

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<sup>4</sup> 5 U.S.C. 553(b)(B).

help avoid confusion as to which model forms and disclosures covered entities should look to in order to fulfill their disclosure obligations under the FCRA. Thus, there is no reason for public comment on this regulatory action.

In addition, the Commission has determined that these rescissions may take effect immediately upon publication of this notice in the Federal Register, as permitted by the Administrative Procedure Act.<sup>5</sup> The removal of the regulations is exempt from the usual 30-day notice requirement as it merely “relieves a restriction” from FTC requirements. The 30-day notice requirement does not apply under these circumstances, in which the underlying rulemaking authority for rules associated with these model forms and disclosures has transferred to the CFPB. Therefore, affected persons do not need time to prepare for or take any action with regard to the rescission.

### **III. Paperwork Reduction Act**

The FTC is rescinding several model forms and disclosures contained in 16 CFR part 698 that it has determined are no longer necessary. The removal of these forms will not impact paperwork burden estimates relating to the Commission’s rules issued under the FCRA. Neither the Model Forms and Disclosures in 16 CFR part 698 that are being rescinded nor the remaining Model Forms and Disclosures fall within the definition of a “collection of information” covered by the Paperwork Reduction Act (“PRA”), 44 U.S.C. 3501-3521, because they constitute “[t]he public disclosure of information originally supplied by the Federal government to the recipient for the purpose of disclosure to the public \* \* \*.” 5 CFR 1320.3(c)(2).<sup>6</sup> Accordingly, these model forms and disclosures do not constitute a “collection of information” as defined in the regulations implementing the PRA, nor do the financial resources expended in relation to the distribution of these documents constitute a PRA burden.

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<sup>5</sup> 5 U.S.C. 553(d)(1).

<sup>6</sup> See 62 FR 35586, 35589 (1997); 69 FR 69776, 69784 (2004).

#### IV. Regulatory Flexibility Act

Because the Commission has determined that it may remove these model forms and disclosures without public comment, the Commission is also not required to publish an initial or final regulatory flexibility analysis under the Regulatory Flexibility Act as part of such action.<sup>7</sup>

#### List of Subjects in 16 CFR Parts 640, 680, and 698

Consumer reporting agencies, Consumer reports, Credit, Fair Credit Reporting Act, Trade practices.

Accordingly, for the reasons set forth above, the Commission amends title 16, Code of Federal Regulations, as follows:

#### PART 640—DUTIES OF CREDITORS REGARDING RISK-BASED PRICING

1. The authority citation for part 640 is revised to read as follows:

**Authority:** 12 U.S.C. 5519; 15 U.S.C. 1681m(h).

#### § 640.4 [Amended]

2. In § 640.4(b)(2), for each reference indicated in the left column, remove the reference indicated from wherever it appears in the section, and add in its place the reference indicated in the right column:

| <b>Remove</b> | <b>Add</b> |
|---------------|------------|
| B-1           | A-1        |
| B-2           | A-2        |
| B-6           | A-6        |
| B-7           | A-7        |

#### § 640.5 [Amended]

3. In § 640.5, for each reference indicated in the left column, remove the reference indicated from wherever it appears in the section, and add in its place the reference indicated in the right column:

| <b>Remove</b> | <b>Add</b>      |
|---------------|-----------------|
| 16 CFR part B | 16 CFR part 698 |

<sup>7</sup> See 5 U.S.C. 603(a), 604(b).

|                             |                             |
|-----------------------------|-----------------------------|
| 16 CFR Part 698, Appendix B | 16 CFR part 698, appendix A |
| appendix B                  | appendix A                  |
| B-3                         | A-3                         |
| B-4                         | A-4                         |
| B-5                         | A-5                         |

**PART 680—AFFILIATE MARKETING**

4. The authority citation for part 680 is revised to read as follows:

**Authority:** 12 U.S.C. 5519; 15 U.S.C. 1681s-3; 15 U.S.C. 1681s-3 note.

**§ 680.23 [Amended]**

5. In § 680.23(a)(4), remove the words “Appendix C of Part 698 of this chapter” and add in their place the words “appendix B of part 698 of this chapter”.

**PART 698—MODEL FORMS AND DISCLOSURES**

6. The authority citation for part 698 is revised to read as follows:

**Authority:** 12 U.S.C. 5519; 15 U.S.C. 1681m(h); 15 U.S.C. 1681s-3; 15 U.S.C. 1681s-3 note.

7. Revise § 698.1 to read as follows:

**§ 698.1 Authority and purpose.**

(a) *Authority.* This part is issued by the Commission pursuant to the provisions of the Fair Credit Reporting Act (15 U.S.C. 1681 *et seq.*), as amended by the Consumer Credit Reporting Reform Act of 1996 (Title II, Subtitle D, Chapter 1, of the Omnibus Consolidated Appropriations Act for Fiscal Year 1997), Public Law 104-208, 110 Stat. 3009-426 (Sept. 30, 1996), the Fair and Accurate Credit Transactions Act of 2003, Public Law 108-159, 117 Stat. 1952 (Dec. 4, 2003), and the Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111-203, 124 Stat. 1376-2223 (July 21, 2010).

(b) *Purpose.* The purpose of this part is to comply with sections 615(h) and 624 of the Fair Credit Reporting Act, as amended by the Fair and Accurate Credit Transactions Act of 2003, and section 214(b) of the Fair and Accurate Credit Transactions Act of 2003.

8. Revise § 698.2 to read as follows:

**§ 698.2 Legal effect.**

The model forms and disclosures prescribed by the FTC in this part do not constitute a trade regulation rule. The issuance of the model forms and disclosures set forth in appendices A and B of this part carry out the directive in the statute that the FTC prescribe these forms and disclosures. Use or distribution of the model forms and disclosures in this part will constitute compliance with any section or subsection of the FCRA requiring that such forms and disclosures be used by any motor vehicle dealer subject to the FTC's rulemaking authority.

**Appendices A through H [Removed]**

9. Remove appendices A through H.

10. Add a new appendix A to read as follows:

**Appendix A to Part 698 – Model Forms for Risk-Based Pricing and Credit Score Disclosure Exception Notices**

1. This appendix contains four model forms for risk-based pricing notices and three model forms for use in connection with the credit score disclosure exceptions. Each of the model forms is designated for use in a particular set of circumstances as indicated by the title of that model form.

2. Model form A-1 is for use in complying with the general risk-based pricing notice requirements in § 640.3 if a credit score is not used in setting the material terms of credit. Model form A-2 is for risk-based pricing notices given in connection with account review if a credit score is not used in increasing the annual percentage rate. Model form A-3 is for use in connection with the credit score disclosure exception for loans secured by residential real property. Model form A-4 is for use in connection with the credit score disclosure exception for loans that are not secured by residential real property. Model form A-5 is for use in connection with the credit score disclosure exception when no credit score is available for a consumer. Model form A-6 is for use in complying with the general risk-based pricing notice requirements in § 640.3 if a credit score is used in setting the material terms of credit. Model form A-7 is for risk-based pricing notices given in connection with account review if a credit score is used in increasing the annual percentage rate. All forms contained in this appendix are models; their use is optional.

3. A person may change the forms by rearranging the format or by making technical modifications to the language of the forms, in each case without modifying the substance of the disclosures. Any such rearrangement or modification of the language of the model forms may not be so extensive as to materially affect the substance, clarity, comprehensibility, or meaningful sequence of the forms. Persons making revisions with that effect will lose the benefit of the safe harbor for appropriate use of the model forms in this appendix. A person is not required to conduct consumer testing when rearranging the format of the model forms.

a. Acceptable changes include, for example:

- i. Corrections or updates to telephone numbers, mailing addresses, or web site addresses that may change over time.
- ii. The addition of graphics or icons, such as the person's corporate logo.
- iii. Alteration of the shading or color contained in the model forms.
- iv. Use of a different form of graphical presentation to depict the distribution of credit scores.
- v. Substitution of the words "credit" and "creditor" or "finance" and "finance company" for the terms "loan" and "lender."
- vi. Including pre-printed lists of the sources of consumer reports or consumer reporting agencies in a "check-the-box" format.
- vii. Including the name of the consumer, transaction identification numbers, a date, and other information that will assist in identifying the transaction to which the form pertains.
- viii. Including the name of an agent, such as an auto dealer or other party, when providing the "Name of the Entity Providing the Notice."

b. Unacceptable changes include, for example:

- i. Providing model forms on register receipts or interspersed with other disclosures.
- ii. Eliminating empty lines and extra spaces between sentences within the same section.

4. Optional language in model forms A-6 and A-7 may be used to direct the consumer to the entity (which may be a consumer reporting agency or the creditor itself, for a proprietary score that meets the definition of a credit score) that provided the credit score for any questions about the credit score, along with the entity's contact information. Creditors may use or not use the additional language without losing the safe harbor, since the language is optional.

A-1 Model form for risk-based pricing notice.

A-2 Model form for account review risk-based pricing notice.

A-3 Model form for credit score disclosure exception for loans secured by one to four units of residential real property.

A-4 Model form for credit score disclosure exception for loans not secured by residential real property.

A-5 Model form for credit score disclosure exception for loans where credit score is not available.

A-6 Model form for risk-based pricing notice with credit score information.

A-7 Model form for account review risk-based pricing notice with credit score information.





**A-3. Model form for credit score disclosure exception for loans secured by one to four units of residential real property**

[Name of Entity Providing the Notice]  
**Your Credit Score and the Price You Pay for Credit**

| Your Credit Score |   |
|-------------------|---|
| Your credit score | [Insert credit score]<br><br>Source: [Insert source]                      Date: [Insert date score was created] |

| Understanding Your Credit Score                          |  |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
|--|--|-------------|----------------|---------|-----|-----------|-----|-----------|-----|-----------|-----|-----------|-----|-----------|-----|
| What you should know about credit scores                 | <p>Your credit score is a number that reflects the information in your credit report.</p> <p>Your credit report is a record of your credit history. It includes information about whether you pay your bills on time and how much you owe to creditors.</p> <p>Your credit score can change, depending on how your credit history changes.</p>   |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| How we use your credit score                             | Your credit score can affect whether you can get a loan and how much you will have to pay for that loan.   |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| The range of scores                                      | <p>Scores range from a low of [Insert bottom number in the range] to a high of [Insert top number in the range].</p> <p>Generally, the higher your score, the more likely you are to be offered better credit terms.</p>   |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| How your score compares to the scores of other consumers | <div style="text-align: center;"> <table border="1" style="margin: 10px auto;"> <caption>Percentage of Consumers by Score Range</caption> <thead> <tr> <th>Score Range</th> <th>% of Consumers</th> </tr> </thead> <tbody> <tr> <td>[0-100]</td> <td>10%</td> </tr> <tr> <td>[101-200]</td> <td>15%</td> </tr> <tr> <td>[201-300]</td> <td>20%</td> </tr> <tr> <td>[301-400]</td> <td>30%</td> </tr> <tr> <td>[401-500]</td> <td>15%</td> </tr> <tr> <td>[501-600]</td> <td>10%</td> </tr> </tbody> </table> </div> <p>[or] [Your credit score ranks higher than [X] percent of U.S. consumers.]</p> | Score Range | % of Consumers | [0-100] | 10% | [101-200] | 15% | [201-300] | 20% | [301-400] | 30% | [401-500] | 15% | [501-600] | 10% |
| Score Range  | % of Consumers   |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| [0-100]  | 10%  |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| [101-200]  | 15%  |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| [201-300]  | 20%  |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| [301-400]  | 30%  |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| [401-500]  | 15%  |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| [501-600]  | 10%  |             |                |         |     |           |     |           |     |           |     |           |     |           |     |

**Understanding Your Credit Score (continued)**

|  |   |
|--|---|
| <b>Key factors that adversely affected your credit score</b> | <p>[Insert first factor]<br/>                 [Insert second factor]<br/>                 [Insert third factor]<br/>                 [Insert fourth factor]<br/>                 [Insert fifth factor, if applicable]</p> |
|--|---|

**Checking Your Credit Report**

|  |  |
|--|--|
| <b>What if there are mistakes in your credit report?</b> | <p>You have a right to dispute any inaccurate information in your credit report. If you find mistakes on your credit report, contact the consumer reporting agency.</p> <p>It is a good idea to check your credit report to make sure the information it contains is accurate.</p>   |
| <b>How can you obtain a copy of your credit report?</b>  | <p>Under federal law, you have the right to obtain a free copy of your credit report from each of the nationwide consumer reporting agencies once a year.</p> <p>To order your free annual credit report—</p> <p><i>By telephone:</i> Call toll-free: 1-877-322-8228</p> <p><i>On the web:</i> Visit <a href="http://www.annualcreditreport.com">www.annualcreditreport.com</a></p> <p><i>By mail:</i> Mail your completed Annual Credit Report Request Form (which you can obtain from the Federal Trade Commission’s web site at <a href="http://www.ftc.gov/bcp/online/include/requestformfinal.pdf">http://www.ftc.gov/bcp/online/include/requestformfinal.pdf</a>) to:</p> <p style="text-align: center;">Annual Credit Report Request Service<br/>                 P.O. Box 105281<br/>                 Atlanta, GA 30348-5281</p> |
| <b>How can you get more information?</b>                 | <p>For more information about credit reports and your rights under federal law, visit the Consumer Financial Protection Bureau’s website at <a href="http://www.consumerfinance.gov/learnmore">www.consumerfinance.gov/learnmore</a>, or the Federal Trade Commission’s web site at <a href="http://www.ftc.gov">www.ftc.gov</a>.</p>  |

## **Notice to the Home Loan Applicant**

In connection with your application for a home loan, the lender must disclose to you the score that a consumer reporting agency distributed to users and the lender used in connection with your home loan, and the key factors affecting your credit scores.

The credit score is a computer generated summary calculated at the time of the request and based on information that a consumer reporting agency or lender has on file. The scores are based on data about your credit history and payment patterns. Credit scores are important because they are used to assist the lender in determining whether you will obtain a loan. They may also be used to determine what interest rate you may be offered on the mortgage. Credit scores can change over time, depending on your conduct, how your credit history and payment patterns change, and how credit scoring technologies change.

Because the score is based on information in your credit history, it is very important that you review the credit-related information that is being furnished to make sure it is accurate. Credit records may vary from one company to another.

If you have questions about your credit score or the credit information that is furnished to you, contact the consumer reporting agency at the address and telephone number provided with this notice, or contact the lender, if the lender developed or generated the credit score. The consumer reporting agency plays no part in the decision to take any action on the loan application and is unable to provide you with specific reasons for the decision on a loan application.

If you have questions concerning the terms of the loan, contact the lender.

**A-4. Model form for credit score disclosure exception for loans not secured by residential real property**

[Name of Entity Providing the Notice]  
**Your Credit Score and the Price You Pay for Credit**

| Your Credit Score |   |
|-------------------|---|
| Your credit score | [Insert credit score]<br><br>Source: [Insert source]                      Date: [Insert date score was created] |

| Understanding Your Credit Score                          |  |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
|--|--|-------------|----------------|---------|-----|-----------|-----|-----------|-----|-----------|-----|-----------|-----|-----------|-----|
| What you should know about credit scores                 | <p>Your credit score is a number that reflects the information in your credit report.</p> <p>Your credit report is a record of your credit history. It includes information about whether you pay your bills on time and how much you owe to creditors.</p> <p>Your credit score can change, depending on how your credit history changes.</p>   |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| How we use your credit score                             | Your credit score can affect whether you can get a loan and how much you will have to pay for that loan.   |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| The range of scores                                      | <p>Scores range from a low of [Insert bottom number in the range] to a high of [Insert top number in the range].</p> <p>Generally, the higher your score, the more likely you are to be offered better credit terms.</p>   |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| How your score compares to the scores of other consumers | <div style="text-align: center;"> <table border="1" style="margin: 10px auto;"> <caption>Percentage of Consumers by Score Range</caption> <thead> <tr> <th>Score Range</th> <th>% of Consumers</th> </tr> </thead> <tbody> <tr> <td>[0-100]</td> <td>10%</td> </tr> <tr> <td>[101-200]</td> <td>15%</td> </tr> <tr> <td>[201-300]</td> <td>20%</td> </tr> <tr> <td>[301-400]</td> <td>30%</td> </tr> <tr> <td>[401-500]</td> <td>15%</td> </tr> <tr> <td>[501-600]</td> <td>10%</td> </tr> </tbody> </table> </div> <p>[or] [Your credit score ranks higher than [X] percent of U.S. consumers.]</p> | Score Range | % of Consumers | [0-100] | 10% | [101-200] | 15% | [201-300] | 20% | [301-400] | 30% | [401-500] | 15% | [501-600] | 10% |
| Score Range  | % of Consumers   |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| [0-100]  | 10%  |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| [101-200]  | 15%  |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| [201-300]  | 20%  |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| [301-400]  | 30%  |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| [401-500]  | 15%  |             |                |         |     |           |     |           |     |           |     |           |     |           |     |
| [501-600]  | 10%  |             |                |         |     |           |     |           |     |           |     |           |     |           |     |

| <b>Checking Your Credit Report</b>                       |  |
|--|--|
| <b>What if there are mistakes in your credit report?</b> | <p>You have a right to dispute any inaccurate information in your credit report. If you find mistakes on your credit report, contact the consumer reporting agency.</p> <p>It is a good idea to check your credit report to make sure the information it contains is accurate.</p>   |
| <b>How can you obtain a copy of your credit report?</b>  | <p>Under federal law, you have the right to obtain a free copy of your credit report from each of the nationwide consumer reporting agencies once a year.</p> <p>To order your free annual credit report—</p> <p><i>By telephone:</i> Call toll-free: 1-877-322-8228</p> <p><i>On the web:</i> Visit <a href="http://www.annualcreditreport.com">www.annualcreditreport.com</a></p> <p><i>By mail:</i> Mail your completed Annual Credit Report Request Form (which you can obtain from the Federal Trade Commission's web site at <a href="http://www.ftc.gov/bcp/conline/include/requestformfinal.pdf">http://www.ftc.gov/bcp/conline/include/requestformfinal.pdf</a>) to:</p> <p style="padding-left: 40px;">Annual Credit Report Request Service<br/>P.O. Box 105281<br/>Atlanta, GA 30348-5281</p> |
| <b>How can you get more information?</b>                 | <p>For more information about credit reports and your rights under federal law, visit the Consumer Financial Protection Bureau's website at <a href="http://www.consumerfinance.gov/learnmore">www.consumerfinance.gov/learnmore</a>, or the Federal Trade Commission's web site at <a href="http://www.ftc.gov">www.ftc.gov</a>.</p>  |

**A-5. Model form for credit score disclosure for loans where credit score is not available**

**[Name of Entity Providing the Notice]  
Credit Scores and the Price You Pay for Credit**

| <b>Your Credit Score</b>                                 |  |
|--|--|
| <b>Your credit score</b>                                 | Your credit score is not available from <b>[Insert name of CRA]</b> , which is a consumer reporting agency, because they may not have enough information about your credit history to calculate a score.   |
| <b>What you should know about credit scores</b>          | <p>A credit score is a number that reflects the information in a credit report.</p> <p>A credit report is a record of your credit history. It includes information about whether you pay your bills on time and how much you owe to creditors.</p> <p>A credit score can change, depending on how a consumer's credit history changes.</p>   |
| <b>Why credit scores are important</b>                   | <p>Credit scores are important because consumers who have higher credit scores generally will get more favorable credit terms.</p> <p>Not having a credit score can affect whether you can get a loan and how much you will have to pay for that loan.</p>   |
| <b>Checking Your Credit Report</b>                       |  |
| <b>What if there are mistakes in your credit report?</b> | <p>You have a right to dispute any inaccurate information in your credit report. If you find mistakes on your credit report, contact the consumer reporting agency.</p> <p>It is a good idea to check your credit report to make sure the information it contains is accurate.</p>   |
| <b>How can you obtain a copy of your credit report?</b>  | <p>Under federal law, you have the right to obtain a free copy of your credit report from each of the nationwide consumer reporting agencies once a year.</p> <p>To order your free annual credit report—</p> <p><i>By telephone:</i> Call toll-free: 1-877-322-8228</p> <p><i>On the web:</i> Visit <a href="http://www.annualcreditreport.com">www.annualcreditreport.com</a></p> <p><i>By mail:</i> Mail your completed Annual Credit Report Request Form (which you can obtain from the Federal Trade Commission's web site at <a href="http://www.ftc.gov/bcp/conline/include/requestformfinal.pdf">http://www.ftc.gov/bcp/conline/include/requestformfinal.pdf</a>) to:</p> <p style="text-align: center;">Annual Credit Report Request Service<br/>P.O. Box 105281<br/>Atlanta, GA 30348-5281</p> |
| <b>How can you get more information?</b>                 | For more information about credit reports and your rights under federal law, visit the Consumer Financial Protection Bureau's website at <a href="http://www.consumerfinance.gov/learnmore">www.consumerfinance.gov/learnmore</a> , or the Federal Trade Commission's web site at <a href="http://www.ftc.gov">www.ftc.gov</a> .   |



## Your Credit Score and Understanding Your Credit Score

|   |  |
|---|--|
| <b>Your credit score</b>  | <p><b>[Insert credit score]</b></p> <p>Source: <b>[Insert source]</b>                      Date: <b>[Insert date score was created]</b></p>  |
| <b>What you should know about credit scores</b>                     | <p>Your credit score is a number that reflects the information in your credit report. We used your credit score to set the terms of credit we are offering you.</p> <p>Your credit score can change, depending on how your credit history changes.</p> |
| <b>The range of scores</b>  | <p>Scores range from a low of <b>[Insert bottom number in the range]</b> to a high of <b>[Insert top number in the range]</b>.</p>   |
| <b>Key <u>factors</u> that adversely affected your credit score</b> | <p><b>[Insert first factor]</b><br/> <b>[Insert second factor]</b><br/> <b>[Insert third factor]</b><br/> <b>[Insert fourth factor]</b><br/> <b>[Insert number of enquiries as a key factor, if applicable]</b></p>                                    |
| <b>[How can you get more information about your credit score?]</b>  | <p>[If you have any questions regarding your credit score, you should contact [entity that provided the credit score] at:<br/> Address: _____<br/> _____</p> <p>[Toll-free] Telephone number: _____]</p>   |



### Your Credit Score and Understanding Your Credit Score

|  |  |
|--|--|
| <b>Your credit score</b>   | <p><b>[Insert credit score]</b></p> <p>Source: <b>[Insert source]</b>                      Date: <b>[Insert date score was created]</b></p>  |
| <b>What you should know about credit scores</b>                    | <p>Your credit score is a number that reflects the information in your credit report. We used your credit score to set the terms of credit we are offering you.</p> <p>Your credit score can change, depending on how your credit history changes.</p> |
| <b>The range of scores</b>   | <p>Scores range from a low of <b>[Insert bottom number in the range]</b> to a high of <b>[Insert top number in the range]</b>.</p>   |
| <b>Key factors that adversely affected your credit score</b>       | <p><b>[Insert first factor]</b><br/> <b>[Insert second factor]</b><br/> <b>[Insert third factor]</b><br/> <b>[Insert fourth factor]</b><br/> <b>[Insert number of enquiries as a key factor, if applicable]</b></p>                                    |
| <b>[How can you get more information about your credit score?]</b> | <p>[If you have any questions regarding your credit score, you should contact [entity that provided the credit score] at:<br/> Address: _____<br/> _____</p> <p>[Toll-free] Telephone number: _____]</p>   |

11. Add a new appendix B to read as follows:

**Appendix B to Part 698 – Model Forms for Affiliate Marketing Opt-Out Notices**

A. Although use of the model forms is not required, use of the model forms in this Appendix (as applicable) complies with the requirement in section 624 of the Act for clear, conspicuous, and concise notices.

B. Certain changes may be made to the language or format of the model forms without losing the protection from liability afforded by use of the model forms. These changes may not be so extensive as to affect the substance, clarity, or meaningful sequence of the language in the model forms. Persons making such extensive revisions will lose the safe harbor that this Appendix provides. Acceptable changes include, for example:

1. Rearranging the order of the references to "your income," "your account history," and "your credit score."

2. Substituting other types of information for "income," "account history," or "credit score" for accuracy, such as "payment history," "credit history," "payoff status," or "claims history."

3. Substituting a clearer and more accurate description of the affiliates providing or covered by the notice for phrases such as "the [ABC] group of companies," including without limitation a statement that the entity providing the notice recently purchased the consumer's account.

4. Substituting other types of affiliates covered by the notice for "credit card," "insurance," or "securities" affiliates.

5. Omitting items that are not accurate or applicable. For example, if a person does not limit the duration of the opt-out period, the notice may omit information about the renewal notice.

6. Adding a statement informing consumers how much time they have to opt out before shared eligibility information may be used to make solicitations to them.

7. Adding a statement that the consumer may exercise the right to opt out at any time.
8. Adding the following statement, if accurate: "If you previously opted out, you do not need to do so again."
9. Providing a place on the form for the consumer to fill in identifying information, such as his or her name and address.

B-1 Model Form for Initial Opt-out notice (Single-Affiliate Notice)

B-2 Model Form for Initial Opt-out notice (Joint Notice)

B-3 Model Form for Renewal Notice (Single-Affiliate Notice)

B-4 Model Form for Renewal Notice (Joint Notice)

B-5 Model Form for Voluntary "No Marketing" Notice

#### **B-1 Model Form for Initial Opt-out Notice (Single-Affiliate Notice)**

##### **[Your Choice to Limit Marketing]/[Marketing Opt-out]**

- [Name of Affiliate] is providing this notice.
- [Optional: Federal law gives you the right to limit some but not all marketing from our affiliates. Federal law also requires us to give you this notice to tell you about your choice to limit marketing from our affiliates.]
- You may limit our affiliates in the [ABC] group of companies, such as our [credit card, insurance, and securities] affiliates, from marketing their products or services to you based on your personal information that we collect and share with them. This information includes your [income], your [account history with us], and your [credit score].
- Your choice to limit marketing offers from our affiliates will apply [until you tell us to change your choice]/[for x years from when you tell us your choice]/[for at least 5 years from when you tell us your choice]. [Include if the opt-out period expires.] Once that period expires, you will receive a renewal notice that will allow you to continue to limit marketing offers from our affiliates for [another x years]/[at least another 5 years].
- [Include, if applicable, in a subsequent notice, including an annual notice, for consumers who may have previously opted out.] If you have already made a choice to limit marketing offers from our affiliates, you do not need to act again until you receive the renewal notice.

**To limit marketing offers, contact us** [include all that apply]:

- **By telephone:** 1-877-####-####
- **On the Web:** [www.—.com](http://www.—.com)

- **By mail:** check the box and complete the form below, and send the form to:

[Company name]  
[Company address]

\_\_\_ Do not allow your affiliates to use my personal information to market to me.

## **B-2 Model Form for Initial Opt-out Notice (Joint Notice)**

### **[Your Choice to Limit Marketing]/[Marketing Opt-out]**

- The [ABC group of companies] is providing this notice.
- [Optional: Federal law gives you the right to limit some but not all marketing from the [ABC] companies. Federal law also requires us to give you this notice to tell you about your choice to limit marketing from the [ABC] companies.]
- You may limit the [ABC companies], such as the [ABC credit card, insurance, and securities] affiliates, from marketing their products or services to you based on your personal information that they receive from other [ABC] companies. This information includes your [income], your [account history], and your [credit score].
- Your choice to limit marketing offers from the [ABC] companies will apply [until you tell us to change your choice]/[for x years from when you tell us your choice]/[for at least 5 years from when you tell us your choice]. [Include if the opt-out period expires.] Once that period expires, you will receive a renewal notice that will allow you to continue to limit marketing offers from the [ABC] companies for [another x years]/[at least another 5 years].
- [Include, if applicable, in a subsequent notice, including an annual notice, for consumers who may have previously opted out.] If you have already made a choice to limit marketing offers from the [ABC] companies, you do not need to act again until you receive the renewal notice.

**To limit marketing offers, contact us** [include all that apply]:

- **By telephone:** 1-877-###-####
- **On the Web:** [www.—.com](http://www.—.com)
- **By mail:** check the box and complete the form below, and send the form

to:

[Company name]  
[Company address]

\_\_\_ Do not allow any company [in the ABC group of companies] to use my personal information to market to me.

### **B-3 Model Form for Renewal Notice (Single-Affiliate Notice)**

#### **[Renewing Your Choice to Limit Marketing]/[Renewing Your Marketing Opt-out]**

- [Name of Affiliate] is providing this notice.
- [Optional: Federal law gives you the right to limit some but not all marketing from our affiliates. Federal law also requires us to give you this notice to tell you about your choice to limit marketing from our affiliates.]
- You previously chose to limit our affiliates in the [ABC] group of companies, such as our [credit card, insurance, and securities] affiliates, from marketing their products or services to you based on your personal information that we share with them. This information includes your [income], your [account history with us], and your [credit score].
- Your choice has expired or is about to expire.

**To renew your choice to limit marketing for [x] more years, contact us** [include all that apply]:

- **By telephone:** 1-877-###-####
- **On the Web:** [www.—.com](http://www.—.com)
- **By mail:** check the box and complete the form below, and send the form

to:

[Company name]  
[Company address]

Renew my choice to limit marketing for [x] more years.

### **B-4 Model Form for Renewal Notice (Joint Notice)**

#### **[Renewing Your Choice to Limit Marketing]/[Renewing Your Marketing Opt-out]**

- The [ABC group of companies] is providing this notice.
- [Optional: Federal law gives you the right to limit some but not all marketing from the [ABC] companies. Federal law also requires us to give you this notice to tell you about your choice to limit marketing from the [ABC] companies.]
- You previously chose to limit the [ABC companies], such as the [ABC credit card, insurance, and securities] affiliates, from marketing their products or services to you based on your personal information that they receive from other [ABC] companies. This information includes your [income], your [account history], and your [credit score].
- Your choice has expired or is about to expire.

**To renew your choice to limit marketing for [x] more years, contact us** [include all that apply]:

- **By telephone:** 1-877-###-####
- **On the Web:** [www.—.com](http://www.—.com)
- **By mail:** check the box and complete the form below, and send the form

to:

[Company name]  
[Company address]

Renew my choice to limit marketing for [x] more years.

### **B-5 Model Form for Voluntary "No Marketing" Notice**

#### **Your Choice to Stop Marketing**

- [Name of Affiliate] is providing this notice.
- You may choose to stop all marketing from us and our affiliates.
- [Your choice to stop marketing from us and our all affiliates will apply until you tell us to change your choice.]

**To stop all marketing offers, contact us** [include all that apply]:

- **By telephone:** 1-877-###-####
- **On the Web:** [www.—.com](http://www.—.com)
- **By mail:** check the box and complete the form below, and send the form

to:

[Company name]  
[Company address]

Do not market to me.

By direction of the Commission.

April J. Tabor,  
Acting Secretary.

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