

Louisiana Bankers Association  
Regulation Z, Truth in Lending (Docket No. R- 1406)

On March 17, 2011, members of the Louisiana Bankers Association met with Charles S. Struckmeyer, deputy staff director, Office of Staff Director, to discuss the Board's proposed rulemaking to revise escrow account requirements for certain higher-priced home mortgages. A member expressed concern that an exemption in the proposed rule would not apply to banks that maintain escrow accounts for any mortgage loans they service and said his institution began escrowing mortgages to comply with an earlier Board rule. Another member asked if consideration could be given to exempting banks from the revised escrow account requirements if the banks kept the mortgage loans in their portfolios.