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Via Regulations.gov: PRA_Comments@cfpb.gov

April 6, 2026

Comment Intake
Consumer Financial Protection Bureau
Attention: PRA Office
1700 G Street NW
Washington, DC 20552

RE: CFPB Docket No. CFPB-2026-0006 Terms of Credit Card Plans (TCCP) Survey

Dear Sir or Madam:

The Independent Community Bankers of America (ICBA)¹ appreciates the opportunity to submit comments on the Consumer Financial Protection Bureau's (CFPB or Bureau) proposed revisions to the Terms of Credit Card Plans (TCCP) Survey under the Paperwork Reduction Act (PRA). We applaud the CFPB's continued efforts to reduce unnecessary regulatory burdens on community banks. This PRA review provides opportunities to align Bureau practices with statutory requirements while providing real-world compliance relief from unnecessary data collection while aligning with the tenets of *Restoring Gold Standard Science*, Executive Order 14303.²

ICBA continues to call on the CFPB to implement meaningful regulatory relief for community banks so they can better serve local communities. Community banks are vital to the strength of the U.S. economy due to their outsized role in consumer, small business, and agricultural lending. However, many regulatory burdens have an outsized impact on community banks.³ The CFPB now has a clear and easy opportunity to recalibrate the sampling approach to reduce the regulatory burden. ICBA is requesting that the CFPB TCCP sampling of 125 additional issuers be proportional to market size. This will reduce the regulatory burden currently facing 2,200 issuers. Additionally, ICBA request that the

¹ The Independent Community Bankers of America® has one mission: to create and promote an environment where community banks flourish. We power the potential of the nation's community banks through effective advocacy, education, and innovation. As local and trusted sources of credit, America's community banks leverage their relationship-based business model and innovative offerings to channel deposits into the neighborhoods they serve, creating jobs, fostering economic prosperity, and fueling their customers' financial goals and dreams. For more information, visit ICBA's website at icba.org.

² Exec. Order No. 14303 *Restoring Gold Standard Sciences*, 90 Fed. Reg. 22601 (May 29, 2025).

³ Conference of State Bank Supervisors, *Too Small to Scale: What 10 Years of Data Says About Community Bank Compliance Costs* (Nov. 13, 2025), <https://www.csbs.org/too-small-scale-what-10-years-data-say-about-community-bank-compliance-costs>.

TCCP collection form align with the actual rates banks disclose to consumers to increase transparency of data.

A TCCP collection that is proportional to market size, and a collection of true data will fulfill the Administration's goals set out in Executive Order 14303⁴ and reduce regulatory burdens carried by community banks.

Background

The CFPB administers three credit card related data collections pursuant to the Truth in Lending Act (TILA) and Regulation Z:

1. Terms of Credit Card Plans Survey (TCCP)
2. Credit Card Quarterly Agreement Submission
3. College Credit Card Agreement Submission

The Bureau now proposes revisions to the current TCCP collection requirements to align with Executive Order 14303, which emphasizes strengthening data quality and transparency of data. ICBA has a substantial history of advocating for regulatory relief for community banks and supports efforts that align data-collection requirements with reduced compliance burden. Therefore, ICBA requests that the CFPB select respondents for the TCCP survey based on portfolio size. ICBA also will provide additional options to strengthen the data quality.

In 2025, the CFPB expanded TCCP sampling to roughly 2,200 issuers by lowering the reporting threshold to \$1 million in outstanding credit card loans. Historically, the TCCP sample included the 25 largest issuers and 125 additional issuers with a threshold of at least 10,000 open credit card accounts.

The expansion to 2,200 institutions exceeds statutory intent and unnecessarily imposes additional burden on community banks without strengthening the data quality or scientific rigor of credit card research done by the CFPB. The Bureau now has an opportunity to reverse this expansion and realign the TCCP program with both statute and administrative priorities.

Proposed Modifications to the TCCP Survey

The CFPB proposes three potential approaches for future TCCP sampling methodology:

- **Option A — No Further Changes:** Maintain the expanded sampling frame adopted in 2025.
- **Option B — Probability Proportionate to Size:** Select respondents based on portfolio size.

⁴ Exec. Order No. 14303, *Restoring Gold Standard Sciences*, supra note 2.

- **Option C — New Panel Every Cycle and Double Respondents:** Resample every six months and double annual respondents.

Additionally, the CFPB requests feedback on:

- Burden implications on smaller credit cards issuers
- Utility of the information collected
- Accuracy of the burden
- Ways to enhance the quality, utility & clarity of the information

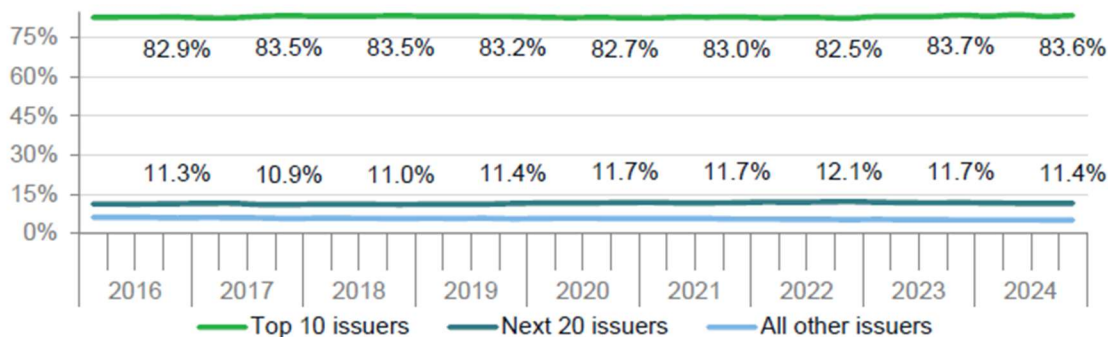
There are no implementation regulations for the TCCP Survey collection in TILA section 136(b). The CFPB has freedom to enact regulatory relief while still fulfilling their duty to collect the pricing information⁵ issuers disclose to consumers.

Burden Implications for Community Banks

The CFPB reports community institutions collectively hold less than 5% of national credit card balances, while the largest issuers hold approximately 95%, and the top 10 issuers hold 83%.⁶ Despite their small market share, approximately 2,200 smaller banks are subject to TCCP reporting obligations.

FIGURE 66

Annual market share by average credit card balances (FFIEC, NCUA)¹⁶⁹



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Data from the Conference of State Bank Supervisors (CSBS) demonstrate that smaller banks bear a significantly higher regulatory burden than their larger counterparts. Community banks devote

⁵ 15 U.S.C. § 1646.

⁶ Consumer Financial Protection Bureau, *The Consumer Credit Card Market Report to Congress December 2025*, https://files.consumerfinance.gov/f/documents/cfpb_consumer-credit-card-market-report_2025.pdf, (Last visited March 24, 2026)

⁷ Id

approximately 11–15.5 percent of payroll to compliance activities compared with 6–10 percent at the largest institutions, and 17–31 percent of payroll to legal expenses versus 14–21 percent for large banks.⁸ With roughly 30 issuers accounting for 95 percent of the credit card market, collecting data from approximately 2,200 small issuers is neither efficient nor justified. Requiring small issuers to submit data that lacks statistical significance imposes unnecessary operational strain and should be discontinued pursuant to Executive Order 14303.

ICBA strongly supports **Option B**, which aligns with long-standing community bank advocacy for proportional, risk-based, and burden-reducing regulatory structures. Option B would:

- More accurately reflect market realities in the sample;
- Avoid collecting data from issuers with minimal statistical significance;
- Reduce unnecessary regulatory burdens on institutions whose participation adds negligible analytical value; and
- Support the Executive Order 14303.

ICBA’s Concerns with Options A and C

ICBA has concerns with **Option A** and **Option C**, both of which maintain or expand the current burden on community banks. These options:

- Increase compliance tasks for institutions with negligible market share;
- Expand reporting obligations without improving utility of the resulting data;
- Impose disproportionate costs on community banks;
- Option C doubles the number of respondents per year;
- Both options run counter to the Administration’s stated objective of reducing regulatory burden on community banks; and
- Both rely on unrealistic burden estimates.

Necessity and Practical Utility of the Collection

A burdensome TCCP data collection is **not necessary** for the Bureau to fulfill its regulatory duty to collect information on credit card rates and terms. A more **practical** approach—one that also enhances transparency—would be to collect the rates and terms as they are disclosed by issuers to consumers. The current TCCP data collection does not align with the rates issuers publicly disclose under TILA section 1637(c), commonly known as the Schumer box.

⁸ Conference of State Bank Supervisors, *Too Small to Scale*, supra note 3.

Consumers looking to compare rates across credit cards use the Schumer box, the 'nutritional label' for credit cards. The Schumer box was developed in 1988⁹ and allows consumers to compare credit card terms across multiple offers. The CFPB via the TCCP is not collecting information that is more accurate than what a consumer has ready access to standardized Schumer Box easily found on the internet.

The CFPB provides multiple sample Schumer disclosures on its website that are part of Appendix G to Regulation Z, which implement TILA's requirements. Both the Schumer Box and the TCCP include:

TCCP Requested Data

- Purchase APR
- Is this a variable rate card
- Balance Transfer APRs
- Cash advance APRs

- Minimum finance charges
- Annual, monthly, or weekly fees
- Balance transfer fees
- Cash advance fees
- Foreign transaction fees
- Late fees
- Over limit fees
- Balance Computation method

**Schumer Box
G-17(C) Account-Opening Sample**

Interest Rates and Interest Charges		
Annual Percentage Rate (APR) for Purchases	8.99% introductory APR for one year. After that, your APR will be 14.99% . This APR will vary with the market based on the Prime Rate.	
APR for Balance Transfers	15.99% This APR will vary with the market based on the Prime Rate.	
APR for Cash Advances	21.99% This APR will vary with the market based on the Prime Rate.	
Penalty APR and When It Applies	28.99% This APR may be applied to your account if you: 1) Make a late payment; 2) Go over your credit limit; 3) Make a payment that is returned; or 4) Do any of the above on another account that you have with us. How Long Will the Penalty APR Apply?: If your APRs are increased for any of these reasons, the Penalty APR will apply until you make six consecutive minimum payments when due.	
Paying Interest	Your due date is at least 25 days after the close of each billing cycle. We will not charge you any interest on purchases if you pay your entire balance by the due date each month. We will begin charging interest on cash advances and balance transfers on the transaction date.	
Minimum Interest Charge	If you are charged interest, the charge will be no less than \$1.50.	
For Credit Card Tips from the Consumer Financial Protection Bureau	To learn more about factors to consider when applying for or using a credit card, visit the website of the Consumer Financial Protection Bureau at https://www.consumerfinance.gov/learnmore	
Fees		
Set-up and Maintenance Fees	NOTICE: Some of these set-up and maintenance fees will be assessed before you begin using your card and will reduce the amount of credit you initially have available. Based on your initial credit limit of \$250, your initial available credit will be only about \$209 (or about \$204 if you choose to have an additional card). You may still reject this plan, provided that you have not yet used the account or paid a fee after receiving a billing statement. If you do reject the plan, you are not responsible for any fees or charges.	
<ul style="list-style-type: none"> • Annual Fee • Account Set-up Fee • Participation Fee • Additional Card Fee 	<ul style="list-style-type: none"> \$20 \$20 (one-time fee) \$12 annually (\$1 per month) \$5 annually (if applicable) 	
Transaction Fees	<ul style="list-style-type: none"> • Balance Transfer • Cash Advance • Foreign Transaction 	<ul style="list-style-type: none"> Either \$5 or 3% of the amount of each transfer, whichever is greater (maximum fee: \$100). Either \$5 or 3% of the amount of each cash advance, whichever is greater. 2% of each transaction in U.S. dollars.
Penalty Fees	<ul style="list-style-type: none"> • Late Payment • Over-the-Credit Limit • Returned Payment 	<ul style="list-style-type: none"> Up to \$35. Up to \$35. Up to \$35.
<p>How We Will Calculate Your Balance: We use a method called "average daily balance (including new purchases)." See your account agreement for more details.</p> <p>Loss of Introductory APR: We may end your introductory APR and apply the Penalty APR if you make a late payment.</p> <p>Billing Rights: Information on your rights to dispute transactions and how to exercise those rights is provided in your account agreement.</p>		

⁹ Orlando Rodriguez, *What is a Schumer Box?*, Credit.com, <https://credit.com/blog/what-is-a-schumer-box> (last visited Mar. 23, 2026).

A bank's current rate and pricing information is publicly available to consumers, therefore the TCCP Survey is unnecessarily burdensome. Additionally, the TCCP's current data collection requires banks to submit a devised rate metric, not the actual rate. This process lacks transparency of data, a key tenant of Executive Order 14303. The CFPB can establish transparency and reduce the regulatory burden by collecting the publicly available data issuers provided in the Schumer box.

Accuracy of Burden Estimates

The CFPB's burden estimate of roughly less than one hour per institution annually significantly underestimates the true impact on community banks. The instructions for submitting information through the Collect System spans 54 pages.¹⁰ In addition there are Collect System registration forms, quick reference guides, and FAQs. For first-time filers, establishing processes, assembling documentation, and preparing for exams requires substantial time. The current TCCP requirements are additionally burdensome by requiring issuers to create metrics that do not match actual rates offered to consumers.

ICBA staff and our member bank have significant direct experience has submitting TCCP data, spanning multiple administrations. We can attest that tasks such as establishing the Collect System login, password resets, internal reviews, audit & compliance preparation, often exceeded the estimate of "less than one hour annually." This author annually spent at least 30 minutes explaining to Compliance and Audit why rate metrics submitted to a Regulator differed from consumer disclosures—a discrepancy that raises concern with any Audit or Compliance team.

ICBA recommends that the burden estimate be changed to an hour twice a year if the current TCCP format is used. If the CFPB follows ICBA's recommendation to update the TCCP format to match the Schumer box, the current estimate is of less than one hour a year is accurate.

Ways to Enhance Quality, Utility, and Clarity

ICBA recommends returning to the statutory structure in 15 U.S.C. § 1646 requiring submissions from:

- The 25 largest credit card issuers; and
- A sample of 125 additional issuers.

There is no statistical justification for collecting data from pool of 2,200 institutions when 30 issuers comprise 95% of the market.

The Federal Reserve began collecting TCCP data in the 1990s—an era that predates the current internet, smart phones, the CARD Act, and the creation of the CFPB. At that time, it was necessary for

¹⁰ Consumer Fin. Prot. Bureau, *Terms of Credit Card Plans (TCCP) Survey*, <https://www.consumerfinance.gov/data-research/credit-card-data/terms-credit-card-plans-survey/> (last visited Mar. 23, 2026).

banks to provide rate data directly to the government. Today, banks make rate information publicly available online in the standardized Schumer box. The CFPB can leverage AI or other modern data-collection tools to gather this publicly accessible information without imposing a separate reporting burden on banks, while still meeting its statutory obligations.

The statute's directive that the "Bureau shall collect" does not require issuers to submit data through a complicated and burdensome reporting regime; it simply requires the CFPB to obtain the information. Given the availability of advanced tools capable of efficiently collecting publicly available data—tools that did not exist when these requirements were originally drafted—the CFPB can fulfill its mandate without any additional compliance lift from banks.

Conclusion

The CFPB has an opportunity to reduce an unnecessary regulatory burden on community banks. ICBA respectfully urges the Bureau to adopt **Option B** and restore a sampling methodology that is proportional, statutory, and evidence-based. Reducing the reporting obligations imposed on small-asset and low-volume issuers will enhance efficiency, align with market structure, and support the Administration's objective of easing regulatory pressure on community banks. Additionally, ICBA recommends that the TCCP be simplified to collect information that matches the Schumer box. The current expanded data request does collect actual rates offered to consumers. The current TCCP format should be discontinued, as it does not provide for transparency of data, a key tenant of Executive Order 14303.

Thank you for considering our comments. ICBA looks forward to continued engagement with the CFPB on efforts to modernize and streamline regulatory requirements for community banks.

Sincerely,

Kari Neckel

Kari Neckel
Vice President Payments & Technology