

July 21, 2025

Consumer Financial Protection Bureau
PRA Office
1700 G Street NW
Washington, DC 20552

Dear Sir/Madam,

The Independent Community Bankers of America (ICBA)¹ appreciates the opportunity to comment on the Consumer Financial Protection Bureau's (CFPB) request for extension of the Office of Management and Budget's (OMB) approval of a new information collection titled "ICBA Disclosure Testing: Qualitative Pre-testing of Survey (Testing) Instrument and Modified Disclosure Forms." This request was made in accordance with the Paperwork Reduction act of 1995 (PRA) and represents a vital step forward in conducting a study that ICBA believes will help streamline mortgage lending disclosures for construction and construction-to-permanent loans.

ICBA, along with a team of community bankers and technology vendors, collaborated with Bureau staff for over three years to develop these modified TRID disclosures. We believe they achieve the following goals:

- Address housing affordability by expanding access to more affordable homes in rural areas with limited housing supply and where building a home may be the best or only option for first-time homebuyers.
- Support consumers by providing greater clarity about the loan process and the overall costs to build and finance their home.

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.

- Streamline the process for community lenders by clarifying disclosure requirements and addressing compliance challenges that have dissuaded some lenders from offering these loans in their communities.

Achieving the above goals will also help encourage community banks to expand their construction-to-permanent mortgage lending activity, especially in small towns and rural markets. We therefore strongly urge the Bureau and OMB to move this project forward according to the requirements of the PRA and allow ICBA to undertake a comprehensive test of these new disclosures to validate their use and benefits.

Thank you for your consideration of this request.

Sincerely,

Tim Roy

VP, Housing Finance Policy