

Integrated Disclosure Waiting Periods

LE=Loan Estimate (§1026.37) CD=Closing Disclosure (§1026.38)

Type	Days	
	Business Function Days (§1026.2(a)(6)-1)** (Excluding Sunday / 5 USC 6103(a)*)	Business Days (§1026.2(a)(6)-2)*** (Excluding Sunday/ 5 USC 6103(a)*)
LE-Days to deliver after application (1026.19(e)(1)(iii))	3 days	
LE-Additional days for receipt by mail (§1026.19(e)(1)(iv))		+ 3 days
LE-Days to deliver after Change Circumstance (§1026.19(e)(4)(i))	3 days	
LE-Creditor must wait after providing initial before consummation (§1026.19(e)(1)(iii)-2)		7 days
LE-Rate lock redisclosure provided to consumer (§1026.19(e)(3)(iv)D)	3 days	
LE-Tolerance Cure or material Change Circumstance-Days prior to consummation (§1026.19(e)(4)(i)-1)		4 days
Minimum days between Revised Loan Estimate and Closing Disclosure (§1026.19(e)(4)(ii)-1)		1 day
CD must be <u>received</u> by consumer prior to consummation (§1026.19(f)(1)(ii))		3 days
CD-Additional days for receipt of by mail (§1026.19(f)(1)(iii))		+3 days
CD-Days to deliver after Change Circumstance (§1026.19(f)(2)(i))	3 days	
CD-Tolerance Cure or material Change Circumstance- Days prior to consummation (§1026.19(f)(2)(ii))		3 days

***5 USC 6103(a)** i.e. 6 float + 4 fixed:

Specifically dated holidays (fixed) are never counted for ROR or MDIA other than the day they fall on;

New Year's Day (January 1st), Independence Day (July 4th), Veteran's Day (November 11th) and Christmas (December 25th)

Floating holidays are counted on the day they are celebrated; ML Kings Birthday, Washington's Birthday, Memorial Day, Labor Day, Columbus Day, and Thanksgiving.

****§1026.2(a)(6)-1:** *Business function test.* Activities that indicate that the creditor is open for substantially all of its business functions include the availability of personnel to make loan disbursements, to open new accounts, and to handle credit transaction inquiries. Activities that indicate that the creditor is not open for substantially all of its business functions include a retailer's merely accepting credit cards for purchases or a bank's having its customer-service windows open only for limited purposes such as deposits and withdrawals, bill paying, and related services.

*****§1026.2(a)(6)-2:** *Rule for rescission, disclosures for certain mortgage transactions, and private education loans.* A more precise rule for what is a business day (all calendar days except Sundays and the Federal legal holidays specified in 5 U.S.C. 6103(a)) applies when the right of rescission, the receipt of disclosures for certain dwelling- or real estate-secured mortgage transactions under §§ 1026.19(a)(1)(ii), 1026.19(a)(2), 1026.19(e)(1)(iii)(B), 1026.19(e)(1)(iv), 1026.19(e)(2)(i)(A), 1026.19(e)(4)(ii), 1026.19(f)(1)(ii), 1026.19(f)(1)(iii), 1026.20(e)(5), 1026.31(c), or the receipt of disclosures for private education loans under § 1026.46(d)(4) is involved.