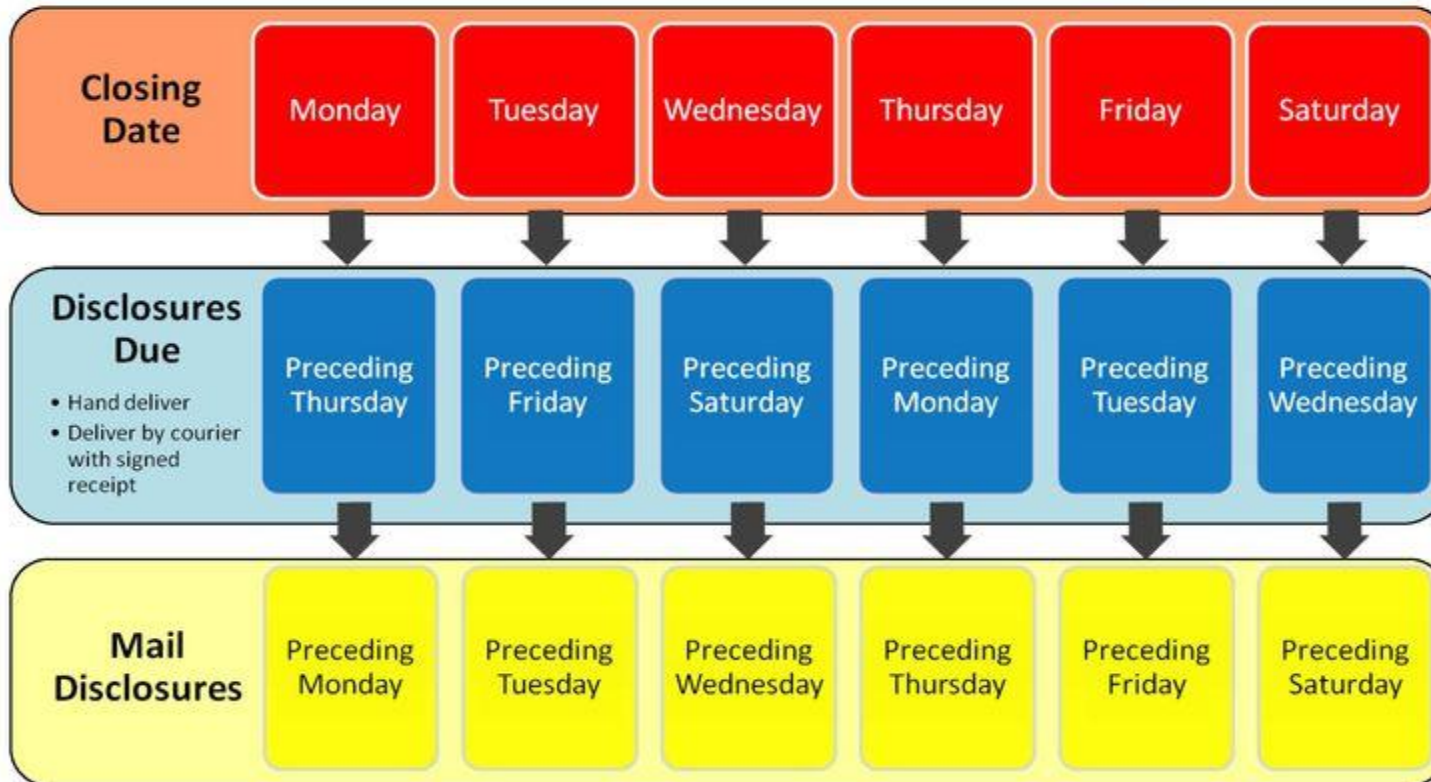


Three-Day Closing Disclosure Rule



Note: If a federal holiday falls in the three-day period, add a day for disclosure delivery.

The three-day period is measured by days, not hours. Thus, disclosures must be delivered three days before closing, and not 72 hours prior to closing.

Disclosures may also be delivered electronically on the disclosures due date in compliance with E-Sign requirements.

While the examples the CFPB provides in the rule all focus on physical delivery of the disclosure, electronic delivery is allowed in accordance with the E-SIGN or Uniform Electronic Transaction Act laws. The timing requirements are the same as for physical delivery and would require obtaining some evidence of receipt (i.e., an email confirmation, system log or other indicia) or complying with the mailbox rule for presuming receipt three days after placing the documents in the mail.