

ORT News - Wednesday, July 22, 2015
TRID Implementation Date Confirmed



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"Know Before You Owe" Effective Date Confirmed

The [CFPB](#) has issued a final rule moving the effective date of the "Know Before You Owe" mortgage disclosure rule, also called TILA-RESPA Integrated Disclosures rule ("TRID"), to **Saturday, October 3, 2015**.

CFPB proposed the change to correct an administrative error that would have delayed the TRID effective date by at least two weeks from the originally scheduled date of August 1st. Believing not only that moving the effective date may benefit the industry and consumers by allowing a smoother transition to the new rule, the CFPB also feels that scheduling the effective date on a Saturday may facilitate implementation by giving time over the weekend for new systems to launch, be configured and tested.

»For more information, read the CFPB announcement, [here](#).



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