

Notice of Third Modifications to Proposed Rules under the Student Loan Servicing Act

Commissioner of Business Oversight Jan Lynn Owen (Commissioner) has posted notice of her intent to further modify proposed Student Loan Servicing Act (Act) rules. The Act became operational on July 1, 2018.

The Act authorizes the Commissioner to license, regulate, and oversee student loan servicers. Prior to enactment of the law, student loan servicers were not regulated by the California Department of Business Oversight (DBO).

The Commissioner is proposing to adopt Student Loan Servicing Act regulations. The DBO published a Notice of Rulemaking in the California Register on September 8, 2017. The Commissioner made the originally proposed rules available for a 45-day public comment period.

In response to public comments, the Commissioner modified the rules twice. The Commissioner held an additional 15-day public comment period each time the rules were modified. The Commissioner has modified the rules a third time, and they are available for a 15-day public comment period.

Comments will be accepted from December 12, 2018 through December 27, 2018. The deadline to submit comments is **December 27, 2018**.

Comments may be e-mailed to regulations@dbo.ca.gov.

MODIFICATIONS TO PROPOSED RULES

File No. and Subject

PRO 01/17

Documents

[Notice of Third Modifications](#)

[Third 15-Day Text](#)

End of 15-Day Comment Period

December 27, 2018

Rules

ADOPT: Title 10, Sections 2032-2057 in Subchapter 15, Chapter 3