

## **Notice of Regulations Adopted under the Student Loan Servicing Act**

The Student Loan Servicing Act, which became operational on July 1, 2018, authorizes the Commissioner of the California Department of Business Oversight (DBO) to license, regulate, and oversee student loan servicers. The Student Loan Servicing Act authorizes the Commissioner to adopt regulations consistent with this authority. Prior to enactment of the law, student loan servicers were not regulated by the DBO.

The DBO published a Notice of Rulemaking in the California Register on September 8, 2017, proposing to adopt regulations implementing the Student Loan Servicing Act. The Commissioner made the originally proposed regulations available for a 45-day public comment period. The Commissioner modified the proposed regulations three times. The Commissioner held an additional 15-day public comment period each time the regulations were modified.

After consideration of all comments, the DBO finalized the proposed regulations. The DBO filed an action with the Office of Administrative Law, proposing to adopt 26 regulations in seven new articles under a new subchapter of the California Code of Regulations. The Office of Administrative Law issued a Notice of Approved Rulemaking, adopting the regulations, effective March 28, 2019.

The text of the final regulations, which became effective on March 28, 2019, is available [here](#).

The Student Loan Servicing Act Regulations webpage is available [here](#).

### **APPROVED REGULATIONS**

#### **File No. and Subject**

[PRO 01/17](#)

#### **Document**

[Order \(Final Text\)](#)

#### **Effective Date**

March 28, 2019

#### **Rules**

ADOPT: Title 10, Sections 2032-2044.5 in Subchapter 15, Chapter 3