**Policy 7120: Fair Lending**

**Model Policy Revised Date: 1/3/2024**

**General Policy Statement:**

[[CUname]] (Credit Union) is firmly committed to the principles of fair lending. We view this commitment seriously and will not tolerate discrimination in policy or practice in any of our lending activities. The purpose of this policy is to promote the availability of credit on equal terms to ALL credit worthy applicants and continue that treatment through the lending process including after credit has been extended.

1. **REGULATIONS.**The key regulations governing discrimination in lending at our Credit Union are:

	1. Equal Credit Opportunity Act (ECOA) - Regulation B applies to any extension of credit, including extensions of credit to small businesses, corporations, partnerships and trusts.
	2. Home Mortgage Disclosure Act (HMDA) - Regulation C requires the Credit Union (federally-insured) to compile and disclose data about home purchase loans, home improvement loans, and refinancings that it originates or purchases, or for which it receives applications. The purpose is to provide the public with data that can be used to:

		1. Help determine whether the credit unions are serving the housing needs of their communities.
		2. Assist public officials in distributing public-sector investments so as to attract private investment to areas where it is needed.
		3. Assist in identifying possible discriminatory lending patterns and enforcing compliance with anti-discrimination statutes.
	3. Fair Housing Act (FHA) prohibits discrimination in all aspects of “residential real-estate related transactions,” including but not limited to:

		1. Making loans to buy, build, repair or improve a dwelling.
		2. Purchasing real estate loans.
		3. Selling, brokering, or appraising residential real estate.
		4. Selling or renting a dwelling.
	4. NCUA Non-discrimination Requirements (NCUA Rules and Regs 701.31)/U.S. Department of Housing and Urban Development (HUD) 24 CFR Part 100 – applicable to federal/state-chartered credit unions, respectively and inclusive of the Fair Housing Act.
	5. Americans With Disabilities Act (28 CFR 36; 29 CFR 1630)
2. **DEFINITIONS**
	1. **Applicant** –means any person who requests or who has received an extension of credit from the Credit Union, including any person who may become contractually liable (i.e., guarantors, sureties, endorsers, and similar parties).
	2. **Credit** –means the right granted by the Credit Union to an applicant to defer payment of a debt, incur debt and defer its payment, or purchase property or services and defer payment.
	3. **Application** – means an oral or written request for an extension of credit that is made in accordance with procedures established by the Credit Union for the type of credit requested. The term does not include the use of an account or line of credit to obtain an amount of credit that is within a previously established credit limit. A “completed” application is one where the Credit Union has received all the information that the Credit Union regularly obtains and considers in evaluating applications for the amount and type of credit requested.
3. **RESPONSIBILITY.**
	1. It is the duty of each employee and volunteer involved in lending or the audit of lending to understand this fair lending policy and the regulations upon which it is based.
	2. The [[7120-1]] is responsible for training employees and volunteers in the principles of fair lending and for overseeing the application of fair lending principles in daily operations. Training will vary based on the role of the employee and volunteer and will be conducted annually. At a minimum, training will include the laws and regulations that govern fair lending and how the Credit Union has incorporated those laws and regulations in their applicable policies and procedures.
4. **PROHIBITION AGAINST DISCRIMINATION.**
	1. Under the ECOA it is unlawful for the Credit Union to discriminate on a prohibited basis in ANY aspect of a credit transaction.
	2. Under the ECOA and FHA it is unlawful for the Credit Union to discriminate on a prohibited basis.
	3. The Credit Union shall not treat applicants for credit less favorably than other applicants because of:

		1. Race, Religion, Color, Sex, National Origin, Age (provided the applicant has the capacity to contract), Marital or Family Status, Disability, Receipt of Public Assistance, the Exercise of Rights Under the Consumer Credit Protection Act, Handicap or Same-Sex Marriage.
	4. The Credit Union will not discriminate on a prohibited basis because of the characteristics of:

		1. An applicant, prospective applicant or borrower.
		2. A person associated with an applicant, prospective applicant, or borrower (for example, a co-applicant, spouse, business partner, or line-in aide).
		3. The present or prospective occupants of either the property to be financed or the characteristics of the neighborhood or other area where property to financed is located.
5. **PROTECTED CLASSES**. The following classes are protected by fair lending regulations and will not be factors considered in the lending process:

	1. Race, Color, Religion, Sex (including sexual orientation and/or gender identity)National Origin, Age (provided the applicant has the capacity to contract), Marital or Family Status (including same-sex marriage), Disability, Receipt of Public Assistance, the Exercise of Rights Under the Consumer Credit protection Act, or Handicap.
6. **INQUIRIES.**
	1. **Race, Color, Religion and National Origin.** The Credit Union may inquire about the race, ethnicity or sex of applicants for home-improvement and home-purchase loans if the Credit Union is subject to HMDA. The Credit Union may also inquire about the race, color, religion, national origin or sex of applicants for purposes of conducting a self-test.
	2. **Spouse/Former Spouse.** The Credit Union may not request any information concerning an applicant’s spouse or former spouse unless the:

		1. Spouse will be permitted to use the account;
		2. Spouse will be contractually liable on the account;
		3. Applicant is relying on the spouse’s income as a basis for repayment of the credit requested;
		4. Applicant resides in a community property state, or the property on which the applicant is relying as a basis for repayment of the credit requested is located in a community property state; or
		5. Applicant is relying on alimony, child support or separate maintenance payments from a spouse or former spouse as a basis for repayment; the Credit Union must disclose that the applicant need not reveal such income if he or she does not want the Credit Union to consider it in determining the applicant’s creditworthiness (before the inquiry, as it may lead the applicant to disclose the income).
	3. **Marital Status.**
		1. If an applicant applies for individual unsecured credit, the Credit Union may not inquire about the applicant’s marital status unless the applicant resides in a community property state, or the property on which the applicant is relying as a basis for repayment of the credit requested is located in a community property state.
		2. Otherwise, the Credit Union may inquire about an applicant’s marital status, but may only use the terms “married,” “unmarried” and “separated.” The Credit Union may explain that the “unmarried” category includes single, divorced or widowed.
		3. The fact that certain credit-related information may indirectly disclose marital status does not prohibit the Credit Union from seeking such information. For example, the Credit Union may ask the following:

			1. The applicant’s obligation to pay alimony, child support or separate maintenance income;
			2. The source of income to be used as the basis for repayment, which could disclose the income of a spouse;
			3. Whether any obligation disclosed by the applicant has a co-obligor, which could disclose that the co-obligor is a spouse or former spouse; or
			4. The ownership of assets, which could disclose the interest of a spouse.
	4. **Sex.**The Credit Union may not inquire about the applicant's sex, except for requesting the applicant to designate a title on an application at the applicant's option. Permissible titles include Mr., Ms., Miss, and Mrs. If these titles are provided, it must be disclosed that the designation of a title is optional.
	5. **Childbearing and Childrearing.**The Credit Union may not inquire about birth control practices, intentions concerning the bearing or rearing of children, or capability to bear children. However, the Credit Union may inquire about the number and ages of dependents or dependent related financial obligations or expenditures, provided such information is requested without regard to sex, marital status, or any other prohibited basis.
	6. **Permanent Residency and Immigration Status.**The Credit Union may inquire about the permanent residency and immigration status of an applicant or any other person in connection with a credit transaction if it is necessary to ascertain the credit union’s rights and remedies regarding repayment.
	7. **Other Accounts of the Applicant.** The Credit Union may request that an applicant list any account on which the applicant is contractually liable, and to provide the name and address of the person in whose name the account is held. The Credit Union may also ask an applicant to list the names in which the applicant has previously received credit.
7. **NON-DISCRIMINATION IN THE LENDING PROCESS.**
	1. No officer, employee, agent or contracted vendor of the Credit Union will discourage, or selectively encourage, any applicant in seeking credit on the grounds of any protected class. Further, information regarding the lending process, such as the availability of credit, marketing and promotion, available lending services, and how to apply for a loan, will not be withheld or presented differently based on a protected class.
	2. All loan applications, whether individual or business, written or oral, submitted in person, by phone, or by any electronic means will be evaluated fairly. Prohibited class characteristics will not be considered in the underwriting decision. In addition, the Credit Union will not use any application evaluation system that discriminates among applicants by using any of the protected factors as variables.
	3. None of the protected factors are to be used in determining loan amounts, interest rates, duration of financing, extensions, value of collateral, or any other circumstances regarding the granting of any loan underwritten by this institution.
	4. Decisions and actions relating to the servicing or collecting of any loan will not be based on any protected factor.
	5. The Credit Union will not discriminate in the lending process because of a person associated with the application (other than the borrower), or, in the case of real estate loans:

		1. Any applicant or joint applicant;
		2. Any person associated, in connection with a real estate-related loan application, with an applicant or joint applicant;
		3. The present or prospective owners, lessees, tenants, or occupants of the dwelling for which a real estate-related loan is requested;
		4. The present or prospective owners, lessees, tenants, or occupants of other dwellings in the vicinity of the dwelling for which a real estate-related loan is requested.
	6. Different standards for pooling and packaging loans in the secondary market will not be used on the basis of prohibited class characteristics.
	7. Reasonable accommodations will be made to enable persons with disabilities to afford them opportunity to apply for credit.
	8. The Credit Union will ensure that its marketing efforts do not specifically target or exclude certain persons based on prohibited class characteristics (such as advertising in only non-minority areas of the market, excluding certain zip codes from loan availability).
	9. For real estate-related loans, consideration of any of the following factors is not necessary to the Credit Union’s business, generally has a discriminatory effect, and is therefore prohibited (with limited exception as noted in NCUA Rules 701.31(e)(2)):

		1. Age or location of the dwelling;
		2. Zip code of the applicant's current residence;
		3. Previous home ownership;
		4. Age or location of dwellings in the neighborhood of the subject dwelling;
		5. Income level of residents in the neighborhood of the dwelling.
	10. For real estate-related loans, the Credit Union will not rely on an appraisal that it knows or should know is based upon a prohibited factor. The Credit Union will follow corresponding procedures for potential reconsiderations of value.
8. **EVALUATION OF APPLICATIONS**.
	1. **Definitions.**
		1. **Credit Scoring System**. A credit scoring system means a system that evaluates an applicant's creditworthiness mechanically, based on key attributes of the applicant and aspects of the transaction, and that determines, alone or in conjunction with an evaluation of additional information about the applicant, whether an application is deemed creditworthy.
		2. Judgmental System. A judgmental system evaluates the creditworthiness of an applicant by a system other than a scientific system based on statistics and probabilities.
	2. **Appropriate System.** The Credit Union may use a “demonstrably and statistically sound” credit scoring system. To qualify as a “demonstrably and statistically sound” scoring system, it must be:
		1. Based on data that is derived from an empirical comparison of sample groups or the population of creditworthy and non-credit worthy applicants who applied for credit within a reasonable preceding period of time;
		2. Developed for the purpose of evaluating creditworthiness of applicants with respect to the legitimate business interests of the Credit Union including but not limited to minimizing bad debt losses and operating expense in accordance with the Credit Union's business judgment;
		3. Developed and validated using accepted statistical principals and methodology; and
		4. Periodically revalidated by the use of appropriate statistical principles and methodology and adjusted as necessary to maintain predictive ability. Although the Credit Union is responsible for revalidating its credit scoring system, it may use a third party to perform the revalidation.
	3. **Use of Sensitive Information.**
		1. **Age and Receipt of Public Assistance.**
			1. **Statistically Sound System**. If the Credit Union uses an empirically derived, demonstrably and statistically sound credit scoring system, the Credit Union may use age as a predictive variable provided that the age of an elderly applicant is not assigned a negative factor or value. "Elderly" means age 62 or older.
			2. **Judgmental System.** If the Credit Union uses a judgmental system of evaluating creditworthiness, the Credit Union may consider an applicant's age or whether an applicant’s income derives from any public assistance program only for the purposes of determining a pertinent element of creditworthiness. For example, the Credit Union may consider the following:
				1. The applicant’s occupation and length of time to retirement to determine whether the applicant’s income (including retirement income) will support the extension of credit to its maturity.
				2. The adequacy of any security offered when the term of the credit extension exceeds the life expectancy of the applicant and the cost of realizing on the collateral could exceed the applicant’s equity.
				3. The applicant’s age to assess the significance of length of employment or length of time at an address.
			3. **Any System**. The Credit Union may consider the age of an elderly applicant when such age is used to favor the elderly applicant in extending credit.
		2. **Childbearing and Childrearing.** The Credit Union may not use assumptions or aggregate statistics relating to the likelihood that a group of persons will bear or rear children or will, for that reason, receive diminished or interrupted income in the future.
		3. **Telephone Listing.** The Credit Union may not take into account whether there is a telephone listing in the name of the applicant for consumer credit, but may take into account whether there is a telephone in the applicant's residence.
		4. **Income**. The Credit Union may not discount or exclude from consideration the income of an applicant or the spouse of an applicant because of a prohibited basis or because the income is derived from part-time employment or is an annuity, pension, or other retirement benefit. However, the Credit Union may consider the amount and probable continuance of any income in evaluating an applicant's creditworthiness.
			1. **Alimony, Child Support and Separate Maintenance Income.** When an applicant relies on alimony, child support or separate maintenance income, the Credit Union may consider such payments as income to the extent that they are likely to be consistently made. In determining the likelihood of consistent payments, the Credit Union may consider factors such as:
				1. Whether payments are received pursuant to a written agreement or court decree;
				2. The length of time that payments have been received;
				3. The availability of court or other procedures to compel payment; and
				4. The creditworthiness of the payor, including the credit history of the payor when it is available to the Credit Union.
		5. **Credit History.** To the extent the Credit Union evaluates the credit history of similarly qualified applicants for similar types and amounts of credit, the Credit Union may consider:
			1. Credit history of accounts that the applicant and the applicant's spouse are permitted to use or for which both are contractually liable;
			2. Any information that the applicant may present that tends to indicate that the credit history being considered by the creditor does not accurately reflect the applicant's creditworthiness; and
			3. On the applicant's request, the credit history of any account reported in the name of the applicant's spouse or former spouse that the applicant can demonstrate accurately reflects the applicant's creditworthiness.
		6. **Immigration Status**. The Credit Union may consider whether an applicant is a permanent resident of the United States, the applicant's immigration status, and any additional information that may be necessary to ascertain the Credit Union's rights and remedies with regarding repayment. A denial on the ground that an applicant is not a U.S. citizen is not per se discrimination based on national origin. However, Regulation B and the Equal Credit Opportunity Act do prohibit the Credit Union from using immigration status to discriminate on the basis of national origin, race, or any other protected characteristic. The Credit Union will not otherwise consider immigration status if it is not necessary to ascertain rights and remedies regarding repayment.
9. **NOTIFICATION.** The Credit Union must notify members of action taken on loan requests. Notifications include:
	1. **Notice of Incomplete Application.** Within 30 days of receiving an incomplete application regarding matters that an applicant can complete, the Credit Union will notify the member when a submitted application is incomplete. The request to the member may be verbal. The notice will:
		1. Identify the information needed to complete and evaluate the application.
		2. Set a reasonable deadline for receiving the information from the applicant and inform the member that once the deadline has expired, no further consideration will be given to the loan request.
	2. **Notice of Adverse Action Taken**. “Adverse action” is defined as one of the following:
		1. A refusal to grant credit in substantially the same amount or on substantially different terms than those requested in an application, unless the Credit Union makes a counteroffer (granting credit in a different amount or on other terms);
		2. A termination of an account or an unfavorable change in the terms of an account that does not affect all or substantially all of a class of the Credit Union’s accounts; or
		3. A refusal to increase the amount of credit available to an applicant who has made an application for an increase.
		4. A change in terms of an existing credit arrangement.
	3. **Notice of Action Taken**. The Credit Union must notify an applicant of action taken:
		1. **30 days** after receiving a completed application concerning the creditor’s approval of, counteroffer to, or adverse action on the application;
		2. **30 days** after taking adverse action on an incomplete application, unless within 30 days after receiving an application that is incomplete regarding matters that an applicant can complete, the Credit Union notifies the applicant of the action taken on the incompleteness of the application;
		3. **30 days** after taking adverse action on an existing account; or
		4. **90 days** after notifying the applicant of a counteroffer if the applicant does not expressly accept or use the credit offered.
		5. Notification occurs when the Credit Union delivers or mails to an applicant’s last known address or, in the case of verbal notification, when the Credit Union communicates the credit decision to the applicant.
	4. **Content of Adverse Action Notice.** A notification given to an applicant when adverse action is taken must be in writing and must contain:
		1. A statement of the action taken;
		2. The name and address of the creditor;
		3. A statement of the provisions of the anti-discrimination section of the Act;
		4. The name and address of the federal agency that administers compliance with respect to the Credit Union; and either:
			1. A statement of specific reasons for the action taken; or
			2. A disclosure of the applicant’s right to a statement of the specific reasons within 30 days, if the statement is requested within 60 days of the Credit Union’s notification, including the name, address and telephone number of the person or office from which the statement of reasons can be obtained.
		5. The reasons must be specific and must indicate the principal reason(s) for the adverse action. Statements that adverse action was based on the Credit Union’s internal standards or policies, or that the applicant, joint applicant or similar party failed to achieve a qualifying score on the Credit Union’s scoring system are **insufficient.**
		6. The following information when a credit score is used in taking an adverse action:
			1. A statement that the Credit Union obtained the consumer’s credit score from a consumer reporting agency (CRA) named in the notice and used the score making the credit decision;
			2. A statement that a credit score is a number that reflects the information in the consumer’s credit report and that the consumer’s credit score can change, depending on how the information in the consumer’s credit report changes; and
			3. Space for the creditor to include the content required under the Dodd-Frank Act that is specific to the consumer, which includes the following:
				1. The consumer’s credit score;
				2. The date the credit score was created;
				3. The range of possible credit scores under the model used; and
				4. Up to four key factors that adversely affected the consumer’s credit score (or up to five factors if the number of inquiries made with respect to that consumer report is one of the factors).
	5. **Notice Of Adverse Action To Natural Person Applicants.**
		1. **Co-Applicants**. When an adverse action is based in whole or in part on information in a consumer report, the Credit Union will provide a separate notice to each applicant with each applicant’s respective credit score on the notices. Otherwise, an adverse action can be provided to either applicant. If one applicant has good credit, and the other applicant does not, the combined FCRA/ECOA notice will be provided to the applicant with bad credit.
		2. **Guarantors and Co-Signers.** Under the ECOA and FCRA, a guarantor or co-signer would not receive an adverse action notice. The combined ECOA/FCRA notice will be provided to the applicant, even if the adverse action decision is made solely based on information in the guarantor’s or co-signer’s consumer report. However, the guarantor’s or co-signer’s credit score will not be disclosed to an applicant in an adverse action notice.
		3. **Multiple Scores.** When the Credit Union obtains multiple scores, but only uses one in making the decision, any of the scores may be disclosed.
	6. **Notification to Business Credit Applicants.**
		1. **Businesses with Gross Revenues of $1 Million or Less in the Preceding Fiscal Year.** The Credit Union must comply with the following requirements:
			1. When adverse action is taken, the statement of the action taken may be given orally or in writing
			2. Disclosure of an applicant’s right to a statement of the reasons may be given at the time of application, instead of when adverse action is taken, provided the disclosure contains the information required by the regulation; an
			3. For an application made entirely by telephone, a verbal statement of the action taken and of the applicant’s right to a statement of the reasons for adverse action
		2. **Businesses Revenues in Excess of $1 Million in the Preceding Fiscal Year or an Extension of Trade Credit, Credit Incident to a Factoring Agreement, or Other Similar Type of Business Credit.** The Credit Union must comply with the following requirements:
			1. Notify the applicant, within a reasonable time, orally or in writing, of the action taken; and
			2. Provide a written statement of the reasons for adverse action and the ECOA notice if the applicant makes a written request for the reasons within 60 days of the Credit Union’s notification.
10. **TYPES OF LENDING DISCRIMINATION.** The courts have recognized three methods of proof of lending discrimination:

	1. **Overt Evidence of Disparate Treatment.** There is overt evidence of discrimination when a lender openly discriminates on a prohibited basis. No one associated with the Credit Union will make statements or decisions that openly discriminate against anyone in a protected class.
	2. **Comparative Evidence of Disparate Treatment.**This occurs when a lender treats a credit applicant differently based on one of the prohibited bases. It does not require showing that the treatment was motivated by prejudice or a conscious intention to discriminate against a person. It is considered to be intentional because no credible, nondiscriminatory reason explains the difference in treatment on a prohibited basis. The Credit Union will ensure that any difference in treatment of its members will be solely based upon nondiscriminatory reasons.
	3. **Evidence of Disparate Impact.**This occurs when a lender applies a neutral policy or practice equally to all credit applicants, but the policy or practice disproportionately excludes or burdens certain persons on a prohibited basis, without a justification of business necessity. The Credit Union will ensure that it performs a review of its policies and practices to ensure that there is no disparate impact associated with them.
11. **INFORMATION FOR MONITORING PURPOSES**. The Credit Union must obtain information for monitoring purposes whenever an applicant requests credit for the purchase or refinancing of a 1-4 family dwelling occupied or to be occupied by the applicant as a principal residence, and where the extension of credit will be secured by the dwelling (regardless of whether the structure is attached to the property).

	1. The Credit Union will ask but not require applicants to supply the following information, disclosing that the information is being requested by the federal government for monitoring compliance:

		1. Race or National Origin (American Indian; Alaskan Native; Asian or Pacific Islander; Black; White; Hispanic; Other (specify)).
		2. Sex.
		3. Marital Status (married, unmarried or separated).
		4. Age.
	2. If the applicant chooses not to provide monitoring information, the Credit Union should note their decline on the form. The Credit Union must also note (after disclosure) the race or national origin and sex of the applicant on the basis of visual observation or surname.
12. **FAIR LENDING REVIEW.**
	1. Management will periodically evaluate marketing initiatives, credit denials, credit approvals, and collection practices to detect and correct any prohibited discrimination.
	2. The Supervisory/Audit Committee is responsible for an audit of the lending function of the Credit Union at least annually. This audit will include assessing the level of compliance with fair lending regulations.
	3. Any evidence of overt discrimination, disparate treatment, or disparate impact shall be reported to the Board immediately. The Board will in turn adopt programs to reverse and overcome the effects of discriminatory practices.
	4. The Credit Union will ensure complaints received are evaluated in accordance with policy. Complaints that allege a potential fair lending issue or discrimination will be escalated and reviewed by Management.
13. **TRAINING.**
	1. The Credit Union will provide training to all employees involved in any aspect of taking, evaluating, or acting on a credit application, furnishing/maintaining credit information, credit operations or marketing/advertising. Training will be appropriate relative to employee responsibilities and will include the basic principles and core elements of Fair Lending laws.
14. **RECORD RETENTION.**
	1. **Applications.** The Credit Union must retain applications for 25 months (12 months for business credit) after the date the Credit Union notifies an applicant of action taken on the application or notification of incompleteness, including any:
		1. Application the Credit Union receives;
		2. Any information required to be obtained concerning characteristics of the applicant to monitor compliance with the Act, regulation or similar law;
		3. Other written or recorded information used in evaluating the application not returned to the applicant at the applicant's request;
		4. Copy of notification of action taken and statement and reasons of action taken if issued to the applicant in written form; and
		5. Written statement submitted by the applicant alleging a violation of the Act.
	2. **Existing Accounts**. The Credit Union must retain the following for **25 month**s (12 months for business credit) after the date the Credit Union notifies an applicant of adverse action regarding an existing account:
		1. Any written or recorded information concerning the adverse action;
		2. Any written statement submitted by the applicant alleging a violation of the Act or the regulation.
	3. **Certain Business Credit Applications**. For businesses with gross revenues in excess of $1 million in its preceding fiscal year, or an extension of trade credit, credit incident to a factoring agreement, or other similar type of business credit, the Credit Union must retain records for at least **60 days** after notifying the applicant of the action taken.
		1. If with that time period, an applicant makes a written request for the reasons for adverse action, or that records be retained, the Credit Union must retain the records for 12 months.
	4. **Enforcement Proceedings**. If the Credit Union receives actual notice that it is under investigation or subject to an enforcement proceeding, it must retain the above information until final disposition of the matter, unless an earlier time is allowed by order of the agency or court.
	5. **Self-Tests.** The Credit Union must retain all written or recorded information about the self-test for **25 months** after it has been completed (unless the Credit Union has actual knowledge that it is under investigation (See (9)(D))
		1. A self-test is deemed completed when the Credit Union has obtained the results and made a determination about what corrective action, if any, is appropriate. The following self-test information must be retained:
			1. Information regarding the scope of the test;
			2. The methodology used and the time period covered by the test;
			3. The report or results of the self-test, including any analysis or conclusions; and
			4. Any corrective actions taken in response to the self-test
	6. **Pre-screened Solicitations**. The Credit Union must retain information about the criteria used to select potential members that both receive the pre-screened solicitations and that are actually offered credit; the text of the solicitation; and complaints that may have been received about the solicitation for **25 months** after the date on which an offer of credit is made (12 months for business credit).