

**State of California  
Office of Administrative Law**

In re:  
Department of Financial Protection and  
Innovation

Regulatory Action:

Title 10, California Code of Regulations

Adopt sections: 2033.75, 2042.65, 2042.75  
Amend sections: 2032, 2033.5, 2034.5, 2035,  
2036.5, 2040, 2040.5, 2041,  
2042, 2042.5, 2043

NOTICE OF APPROVAL OF REGULATORY  
ACTION

Government Code Section 11349.3

OAL Matter Number: 2023-0823-02

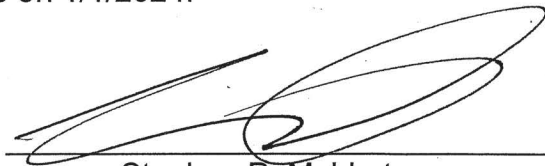
OAL Matter Type: Regular (S)

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This action by the by the Department of Financial Protection and Innovation adopts three regulations and amends 11 existing regulations that implement the Student Loan Servicing Act, Division 12.5 (commencing with Section 28100) of the Financial Code, and the Student Loans: Borrower Rights Law, Title 1.6c.10 (commencing with Section 1788.100) of Part 4 of Division 3 of the Civil Code. The action, in part, further clarifies the types of student loans that are subject to the Student Loan Servicing Act and the related maintenance of student loan reports and records. The action also amends existing regulations by removing regulatory provisions the Department of Financial Protection and Innovation has determined are unnecessary or burdensome to student loan servicers. Lastly, this action includes amendments to implement and make specific the Student Loans: Borrower Rights Law.

OAL approves this regulatory action pursuant to section 11349.3 of the Government Code. This regulatory action becomes effective on 1/1/2024.

Date: October 4, 2023



Stephen P. Mehlert  
Senior Attorney

For: Kenneth J. Pogue  
Director

Original: Clothilde V. Hewlett,  
Commissioner  
Copy: Mary D. Tome

NOTICE PUBLICATION/REGULATIONS SUBMISSION

STD. 400 (REV. 10/2019)

REGULAR

For use by Secretary of State only

OAL FILE NUMBERS	NOTICE FILE NUMBER	REGULATORY ACTION NUMBER	EMERGENCY NUMBER
	Z-2022-0830-03	2023-0823-025	

ENDORSED - FILED in the office of the Secretary of State of the State of California

OCT 04 2023 1:50 PM

For use by Office of Administrative Law (OAL) only	
NOTICE	REGULATIONS
OFFICE OF ADMIN. LAW 2023 AUG 23 PM4:25	

AGENCY WITH RULEMAKING AUTHORITY Department of Financial Protection and Innovation	AGENCY FILE NUMBER (If any)
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A. PUBLICATION OF NOTICE (Complete for publication in Notice Register)

1. SUBJECT OF NOTICE	TITLE(S)	FIRST SECTION AFFECTED	2. REQUESTED PUBLICATION DATE
3. NOTICE TYPE <input type="checkbox"/> Notice re Proposed Regulatory Action <input type="checkbox"/> Other	4. AGENCY CONTACT PERSON	TELEPHONE NUMBER	FAX NUMBER (Optional)
OAL USE ONLY <input checked="" type="checkbox"/> Approved as Submitted <input type="checkbox"/> Approved as Modified <input type="checkbox"/> Disapproved/Withdrawn	NOTICE REGISTER NUMBER 2022, 36-Z	PUBLICATION DATE 9/9/22	

B. SUBMISSION OF REGULATIONS (Complete when submitting regulations)

1a. SUBJECT OF REGULATION(S) Student Loan Servicing	1b. ALL PREVIOUS RELATED OAL REGULATORY ACTION NUMBER(S)
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2. SPECIFY CALIFORNIA CODE OF REGULATIONS TITLE(S) AND SECTION(S) (Including title 26, if toxics related)	
SECTION(S) AFFECTED (List all section number(s) individually. Attach additional sheet if needed.)	ADOPT Sections 2033.75; 2042.65; and 2042.75.
	AMEND Sections 2032; 2033.5; 2034.5; 2035; 2036.5; 2040; 2040.5; 2041; 2042; 2042.5; and 2043
TITLE(S) 10	REPEAL

3. TYPE OF FILING		
<input checked="" type="checkbox"/> Regular Rulemaking (Gov. Code §11346)	<input type="checkbox"/> Certificate of Compliance: The agency officer named below certifies that this agency complied with the provisions of Gov. Code §§11346.2-11347.3 either before the emergency regulation was adopted or within the time period required by statute.	<input type="checkbox"/> Emergency Readopt (Gov. Code, §11346.1(h))
<input type="checkbox"/> Resubmittal of disapproved or withdrawn nonemergency filing (Gov. Code §§11349.3, 11349.4)	<input type="checkbox"/> Resubmittal of disapproved or withdrawn emergency filing (Gov. Code, §11346.1)	<input type="checkbox"/> Changes Without Regulatory Effect (Cal. Code Regs., title 1, §100)
<input type="checkbox"/> Emergency (Gov. Code, §11346.1(b))	<input type="checkbox"/> Other (Specify)	<input type="checkbox"/> File & Print <input type="checkbox"/> Print Only

4. ALL BEGINNING AND ENDING DATES OF AVAILABILITY OF MODIFIED REGULATIONS AND/OR MATERIAL ADDED TO THE RULEMAKING FILE (Cal. Code Regs. title 1, §44 and Gov. Code §11347.1) 1/6/23-1/26/23; 3/6/23-3/23/23
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5. EFFECTIVE DATE OF CHANGES (Gov. Code, §§ 11343.4, 11346.1(d); Cal. Code Regs., title 1, §100)
<input checked="" type="checkbox"/> Effective January 1, April 1, July 1, or October 1 (Gov. Code §11343.4(a)) <input type="checkbox"/> Effective on filing with Secretary of State <input type="checkbox"/> \$100 Changes Without Regulatory Effect <input type="checkbox"/> Effective other (Specify)

6. CHECK IF THESE REGULATIONS REQUIRE NOTICE TO, OR REVIEW, CONSULTATION, APPROVAL OR CONCURRENCE BY, ANOTHER AGENCY OR ENTITY		
<input type="checkbox"/> Department of Finance (Form STD. 399) (SAM §6660)	<input type="checkbox"/> Fair Political Practices Commission	<input type="checkbox"/> State Fire Marshal
<input type="checkbox"/> Other (Specify)		

7. CONTACT PERSON Mary D. Tome	TELEPHONE NUMBER 949-378-9522	FAX NUMBER (Optional)	E-MAIL ADDRESS (Optional) mary.tome@dfpi.ca.gov
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8. I certify that the attached copy of the regulation(s) is a true and correct copy of the regulation(s) identified on this form, that the information specified on this form is true and correct, and that I am the head of the agency taking this action, or a designee of the head of the agency, and am authorized to make this certification.

SIGNATURE OF AGENCY HEAD OR DESIGNEE Colleen Monahan <small>Digitally signed by Colleen Monahan Date: 2023.08.23 12:58:05 -0700</small>	DATE
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TYPED NAME AND TITLE OF SIGNATORY Colleen Monahan, Deputy Commissioner, Legal Division
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ENDORSED APPROVED

OCT 04 2023

Office of Administrative Law