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Regulation Z Advertising Requirements

Purpose: To provide uniform disclosure of the costs and terms of consumer credit when credit is advertised

Triggering Terms: If an advertisement contains any of the following triggering terms, then three specific disclosures must also be included in the advertisement

1. Amount of the down payment (expressed either as a percentage or dollar amount),
2. Amount of any payment (expressed either as a percentage or dollar amount),
3. Number of payments,
4. Period of repayment (total time required to repay), *or*
5. Amount of any finance charge (e.g., interest rate).

Required Disclosures: If any triggering term is used in an advertisement, then the following three specific disclosures must also be included clearly and conspicuously in the advertisement:

1. Amount or percentage of the down payment,
2. Terms of repayment, *and*
3. Annual percentage rate, using that term spelled out in full
 - a. if the annual percentage rate may increase after closing, that fact must be stated
 - b. a simple annual rate may also be included, but it must not be displayed more conspicuously than the annual percentage rate

Special Circumstances. Seller-financing and assumptions are governed by special rules. Consult your attorney for additional information.

This article contains general information only, and should not be used or relied upon as a substitute for competent legal advice in specific situations.