

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 70-16
January 23, 1970

CONSUMER FILM STRIP ON TRUTH IN LENDING

To All Banks, Other Creditors, and Others Concerned
in the Eleventh Federal Reserve District:

The Board of Governors of the Federal Reserve System has recently announced the availability of a new film strip intended to acquaint consumers with the truth in lending program. The film strip is described in more detail on the accompanying press release.

This film strip is in addition to the earlier film strip, which was announced in our Circular No. 69-136, dated June 4, 1969, and which was intended primarily for lenders and retailers.

The consumer film strip is available on loan at no cost from the Federal Reserve Bank of Dallas and its Branches. It should be an interesting presentation for civic organizations and other consumer-oriented groups.

Requests to borrow the film strip should give alternative dates, with an indication of preference, and should be addressed to the officer indicated at our nearest office:

Mr. Leon W. Cowan
Vice President
Federal Reserve Bank of Dallas
Station K
Dallas, Texas 75222

Mr. Fredric W. Reed
Vice President in Charge
Federal Reserve Bank Branch
P. O. Box 100
El Paso, Texas 79999

Mr. J. L. Cook
Senior Vice President in Charge
Federal Reserve Bank Branch
P. O. Box 2578
Houston, Texas 77001

Mr. Carl H. Moore
Vice President in Charge
Federal Reserve Bank Branch
P. O. Box 1471
San Antonio, Texas 78206

The film strip is designed for use with a Dukane projector, which uses 35 mm. film and a 33 r.p.m. record. We do not have Dukane projectors available for loan, but they may be rented through the firms listed on the reverse.

The film strips are also available for purchase from the Board of Governors at \$10 each, as more fully described on the press release.

Yours very truly,

P. E. Coldwell

President

RENTAL STATION LIST FOR DUKANE "MICROMATIC" MODEL 14A390
IN THE ELEVENTH FEDERAL RESERVE DISTRICT

ARIZONA

TUCSON

Audio Visual Center
5030 East Broadway
325-1515

LOUISIANA

SHREVEPORT

Dee's Photo Supply
420 Market Street
425-1535

TEXAS

CORPUS CHRISTI

South Texas Visual, Inc.
1917 Leopard Street
884-9502

EL PASO

Du Motion Picture Service
179 N. Cotton Avenue
532-2760

DALLAS

*Bauer Audio Video, Inc.
2911 North Haskell
528-0588

Wynne Enterprises, Inc.
3905 Main Street
823-2871

*Reed Audio-Visual Co.
1545 Edison
747-8171

*TEAD, Inc.
922 N. Industrial Blvd.
747-9343

HOUSTON

Audio Visual Service, Inc.
2310 Austin
223-1319

Texas Educational Aids
4725 Main
526-3687

*Stations having Auditorium Combination Model 576-39/148247 or
576-85/14A347.



FEDERAL RESERVE

press release

The Board of Governors of the Federal Reserve System announced today the release of a filmstrip designed to acquaint consumers with the major provisions of the Truth in Lending Act and the Board's Regulation Z implementing that law.

Copies of the filmstrip are available for borrowing free of charge from any of the 12 Federal Reserve Banks or their 24 branches or from the Board in Washington. Copies may also be purchased for \$10 each from the Board.

The filmstrip and accompanying phonograph record--the second audio-visual tool issued by the Board as part of its function under the Truth in Lending Act--explain in easy-to-understand terms the meaning of the "finance charge" and "annual percentage rate" as they are used in Truth in Lending. It also touches on the rescission and advertising provisions of the law.

The "finance charge" and "annual percentage rate" are key features of the law and are designed to tell the consumer at a glance the exact cost of credit in dollars and cents terms and as an annual percentage. In this way, the consumer will be able to compare more readily the various credit terms available to him and avoid the uninformed use of credit.

Copies of the filmstrip will also be available to the public through field offices of the Federal Trade Commission, one of the nine Federal agencies responsible for the enforcement of Truth in Lending.

Persons desiring to purchase filmstrips should send their order to Publications Services, Division of Administrative Services, Board of Governors of the Federal Reserve System, Washington, D. C. 20551. A check for payment of filmstrips should accompany each order and should be made payable to "Board of Governors of the Federal Reserve System."

Federal Reserve Banks are located at Boston, New York, Philadelphia, Cleveland, Richmond, Atlanta, Chicago, St. Louis, Minneapolis, Dallas, Kansas City and San Francisco. Branches are located at Buffalo, Cincinnati, Pittsburgh, Baltimore, Charlotte, Birmingham, Jacksonville, Nashville, New Orleans, Detroit, Little Rock, Louisville, Memphis, Helena, Denver, Oklahoma, Omaha, El Paso, Houston, San Antonio, Los Angeles, Portland, Salt Lake City and Seattle.