

# FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 77-74  
July 1, 1977

## EDUCATION PROGRAM--CONSUMER REGULATIONS

TO ALL MEMBER BANKS IN THE  
ELEVENTH FEDERAL RESERVE DISTRICT:

The Board of Governors of the Federal Reserve System has announced a nationwide program to assist efforts by member banks (including national banks) to comply with consumer credit protection laws and regulations. To carry out this program, the Federal Reserve Bank of Dallas is prepared to offer the following services to member banks in the Eleventh Federal Reserve District:

### I. Seminars

As part of the educational program, the Federal Reserve Bank of Dallas will offer seminars for member banks, to be held at our Dallas Office and at our Branch offices in El Paso, Houston, and San Antonio.

We plan to schedule these seminars over a period of several months beginning in the latter part of 1977 and will be contacting you in the near future with details.

### II. Visits

On request, the Federal Reserve Bank of Dallas will make an on-site visit to member banks to assist bankers in matters concerning compliance with consumer affairs laws and regulations.

It is anticipated that the visitation program will begin September 1, 1977, and will continue for a number of months until all such requests are handled.

Visits will typically be of one-day duration and cover general problems and techniques of compliance. Particular questions of interpretations which cannot be resolved at the time of the visit will be referred to our staff in Dallas for response.

Member banks requesting such a visit should write to Mr. Richard West, Senior Regulations Attorney, Regulations and Consumer Affairs Section, Federal Reserve Bank of Dallas, Dallas, Texas 75222, by

August 1, 1977. Banks requesting such a service should indicate whether they would be willing to permit a joint visit of one or more other member banks in their community to be held on their premises. Suggested dates for the visits should also be indicated.

### III. Interpretations

The Federal Reserve Bank of Dallas is prepared to respond to written requests for interpretation of the consumer regulations from member banks, to the extent it is possible for us to do so. Our response to such requests will, of course, be a staff interpretation and will not be binding on the Board of Governors of the Federal Reserve System or on the courts. Nevertheless, we can furnish our best judgment of the proposed interpretation of the statute or regulation, in some cases, after consultation with the Washington staff of the Board of Governors.

Such requests should be directed to the Regulations and Consumer Affairs Section, Federal Reserve Bank of Dallas, Dallas, Texas 75222. They will be acknowledged immediately, together with some indication of when a response can be expected.

Telephone requests for interpretations should be submitted only on an emergency basis.

### IV. Applicable Statutes and Regulations

The following laws and regulations are included in the program:

- (1) Fair Credit Reporting Act
- (2) Fair Housing Act
- (3) Real Estate Settlement Procedures Act
- (4) Regulation B (Equal Credit Opportunity Act)
- (5) Regulation C (Home Mortgage Disclosure Act)
- (6) Regulation Z (Truth-in-Lending, Fair Credit Billing, and Consumer Leasing Acts)
- (7) Regulation AA (Unfair and Deceptive Acts and Practices by Banks and Consumer Complaints)
- (8) Regulation H (Provisions Related to National Flood Insurance)
- (9) Regulation Q (Interest on Deposits)

It is hoped that the above programs will be helpful to member banks in the Eleventh Federal Reserve District in their efforts to comply with the consumer program set out above.

Sincerely yours,  
Ernest T. Baughman  
President