



FEDERAL RESERVE BANK OF DALLAS

Station K, Dallas, Texas 75222

Circular No. 84-102
October 11, 1984

TO: All member banks and others concerned in the Eleventh Federal Reserve District

ATTENTION: Chief Executive Officer

SUBJECT: **Consumer Advisory Council Meeting**

SUMMARY: The Board of Governors of the Federal Reserve System has announced that its Consumer Advisory Council will meet at 1:00 p.m. October 24, and 9:00 a.m. on October 25 and October 26. The sessions are open to the public and will be held in Terrace Room E of the Board's Martin Building. Topics to be discussed are presented in the attached Federal Register notice. Interested parties may direct written comments to Ms. Ann Marie Bray, Secretary, Consumer Advisory Council, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, Washington, D.C., 20551. Comments must be received no later than October 19, 1984.

ATTACHMENTS: Federal Register notice

MORE INFORMATION: Legal Department, Extension 6171

ADDITIONAL COPIES: Public Affairs Department, Extension 6289

FEDERAL RESERVE SYSTEM
CONSUMER ADVISORY COUNCIL

Notice of Meeting of Consumer Advisory Council

The Consumer Advisory Council will meet on Wednesday, October 24, Thursday, October 25, and Friday, October 26. The meeting, which will be open to public observation, will take place in Terrace Room E of the Martin Building. The October 24 session is expected to begin at 1:00 p.m. and to continue until 5:00 p.m. The October 25 session is expected to begin at 9:00 a.m. and to continue until 5:00 p.m., with a lunch break from 1:00 to 2:00 p.m. The October 26 session is expected to begin at 9:00 a.m. and to conclude at noon. The Martin Building is located on C Street, Northwest, between 20th and 21st Streets in Washington, D.C.

The Council's function is to advise the Board on the exercise of the Board's responsibilities under the Consumer Credit Protection Act and on other matters on which the Board seeks its advice. Time permitting, the Council will discuss the following topics:

1. Board's Regulation B -- Equal Credit Opportunity.

Discussion of the Board's review of Regulation B under its Regulatory Improvement Project.

2. Status Reports from the Council's Ad Hoc Committees.

Briefing by Council committees on their activities on:

- Service Charges and Lifeline Services.
- Emerging Technologies in the Financial Services Industry.
- Incentives for Institutions to Achieve Exemplary Performance under the Community Reinvestment Act.
- Integration of Electronic Fund Transfer/Truth in Lending Laws.
- Alternative Rate Mortgages and Variable Rate Lending.

3. Board's Response to Issuance of the Federal Trade Commission's Credit Practices Rule.

Discussion of the FTC's Credit Practices Rule and whether the Board should adopt a substantially similar rule for banks.

4. Public Policy on Credit Card Surcharges and Cash Discounts.

Discussion of legislative alternatives and public policy governing the imposition of surcharges on credit card purchases and the provision of discounts for cash purchases.

5. Regulatory and Enforcement Policies in Consumer Matters.

Discussion of (1) how to achieve greater uniformity among the federal regulatory agencies in setting and enforcing consumer financial protection policies; and (2) how to better coordinate federal efforts with state regulatory agencies.

6. Truth in Savings.

Discussion of the question whether there is a need for federal truth in savings legislation in light of recent deregulatory actions regarding savings instruments.

7. Regulatory Update.

Status of recent Board regulatory actions in the area of consumer financial services.

Other matters previously considered by the Council or initiated by Council members also may be discussed.

Persons wishing to submit to the Council their views regarding any of the above topics may do so by sending written statements to Ms. Ann Marie Bray, Secretary, Consumer Advisory Council, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, Washington, D.C. 20551. Comment must be received no later than close of business Friday, October 19, and must be of a quality suitable for reproduction.

Information with regard to this meeting may be obtained from Mr. Joseph R. Coyne, Assistant to the Board, at (202) 452-3204.

Board of Governors of the Federal Reserve System, October 1, 1984.

(signed) James McAfee
James McAfee
Associate Secretary of the Board