



FEDERAL RESERVE BANK
OF DALLAS

WILLIAM H. WALLACE
FIRST VICE PRESIDENT
AND CHIEF OPERATING OFFICER

October 17, 1989

DALLAS, TEXAS 75222

Circular 89-64

To: The Chief Executive Officer of all
member banks and others concerned in
the Eleventh Federal Reserve District

SUBJECT

Consumer Advisory Council Meeting

DETAILS

The Federal Reserve Board's Consumer Advisory Council will hold its next meeting on Thursday, October 26, 1989.

The meeting will be held in the Board Room of the Eccles Building in Washington, D.C. The session will begin at 9 a.m. and is open to the public. Time permitting, the Council will discuss the following topics:

Home Mortgage Disclosure Revisions
Community Development Credit Unions
Consumer Indebtedness and Personal Bankruptcies
Credit Cards in Telemarketing Operations (tentative)
Members Forum: Affordable Housing for Low-Income and
Older Americans

ATTACHMENTS

The Board's notice containing further information on this meeting is attached.

MORE INFORMATION

For further information regarding this circular, please contact Dean Pankonien at (214) 651-6228. For additional copies of this circular, please contact the Public Affairs Department at (214) 651-6289.

Sincerely yours,

FEDERAL RESERVE press release



For immediate release

October 5, 1989

The Federal Reserve Board announced today that its Consumer Advisory Council will hold its next meeting on October 26.

The meeting will be held in the Board Room of the Eccles Building. The session will begin at 9 a.m. and is open to the public.

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:

- Home Mortgage Disclosure Revisions.
- Community Development Credit Unions.
- Consumer Indebtedness and Personal Bankruptcies.
- Credit Cards in Telemarketing Operations (tentative).
- Members Forum: Affordable Housing for Low-Income and Older Americans.

Reports by committees and other matters previously considered by the Council or initiated by the Council members may also be discussed.

The Board invites comment from the public on any of these matters. Comment must be received by October 21.

The Board's notice is attached.

FEDERAL RESERVE SYSTEM

Consumer Advisory Council

Notice of Meeting of Consumer Advisory Council

The Consumer Advisory Council will meet on Thursday, October 26. The meeting, which will be open to public observation, will take place in the Board Room of the Eccles Building. The meeting is expected to begin at 9:00 a.m. and to continue until 5:00 p.m. with a lunch break from 1:00 until 2:00 p.m. The Eccles 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. Home Mortgage Disclosure Revisions. Discussion of the Board's proposal to implement recent statutory amendments requiring depository institutions and mortgage companies to report information about the race, gender, and income levels of mortgage applicants and borrowers.
2. Community Development Credit Unions. Discussion led by the Community Affairs Committee on community development credit unions and their work.
3. Levels of Consumer Indebtedness and Personal Bankruptcies. Briefing by Board staff on nationwide trends regarding levels of consumer's indebtedness and personal bankruptcy filings; and discussion led by the Consumer Education Committee.
4. The Use of Credit Cards in Telemarketing Operations. Discussion led by the Consumer Credit Committee on problems related to the use of credit cards in telemarketing programs and whether legislative remedies or voluntary industry actions should be used to address these problems.
5. Committee Reports. Progress reports from Council committees on their work for the year.

6. Members Forum. Views of individual Council members regarding ways to promote affordable housing for low-income and older Americans (with emphasis on the contributions that financial institutions can make).

Other matters previously considered by the Council or initiated by Council members may also 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 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 close of business Friday, October 21, and must be of a quality suitable for reproduction.

Information with regard to this meeting may be obtained from Bedelia Calhoun, Staff Specialist, Consumer Advisory Council, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, (202) 452-2412. Telecommunications Device for the Deaf (TDD) users may contact Earnestine Hill or Dorothea Thompson, (202) 452-3544.

Board of Governors of the Federal Reserve System,
September 28, 1989.

(signed) William W. Wiles

William W. Wiles
Secretary of the Board