

FEDERAL RESERVE press release



For immediate release

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October 5, 1981

The Federal Reserve Board today announced that its Consumer Advisory Council will meet on October 28-29, 1981 in sessions open to the public, in Terrace Room E of the Board's Martin Building.

Time permitting, the Council's agenda at its October meeting will include discussions of:

- Recent changes in savings deposit interest rates by the Depository Institutions Deregulation Committee.
- The Federal Reserve's role in consumer education.
- Consumer use of EFT services.
- How expanded asset powers of thrift institutions might affect availability of residential mortgage financing and housing.
- How the pricing of Federal Reserve Bank services might impact consumers.

The Council, with 30 members who represent a broad range of consumer and creditor interests, advises the Board on its responsibilities regarding consumer credit protection legislation. The Council meets four times a year.

The text of the notice of the meeting is attached.

Federal Reserve Bank of New York

10-13-81

FEDERAL RESERVE press release



For immediate release

October 7, 1981

The Federal Reserve Board today announced its Consumer Advisory Council will consider an additional agenda item at its October 28-29, 1981 meeting. The text of the announcement is as follows:

FEDERAL RESERVE SYSTEM CONSUMER ADVISORY COUNCIL

Notice of Meeting of Consumer Advisory Council; Additional Topic

The Consumer Advisory Council will consider the following, additional topic at its previously announced meeting scheduled for Wednesday, October 28 and Thursday, October 29:

6. Truth in Lending Coverage of Real Estate Brokers

Discussion of a proposed amendment to the Regulation Z definition of "arranger of credit" that would clarify its application to real estate brokers involved with seller financing of homes.

Information concerning 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 7, 1981.

(signed) William W. Wiles
William W. Wiles

[SEAL]

Federal Reserve Bank of New York

10-13-81

FEDERAL RESERVE SYSTEM

CONSUMER ADVISORY COUNCIL

Notice of Meeting of Consumer Advisory Council

The Consumer Advisory Council will meet on Wednesday, October 28, and Thursday, October 29. The meeting, which will be open to public observation, will take place in Terrace Room E of the Martin Building. The October 28 session is expected to begin at 1 p.m. and to continue until 5 p.m. The October 29 session is expected to begin at 9 a.m. and to conclude at 3 p.m., with a lunch break from 1 to 2 p.m. 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 with regard to consumer credit legislation and regulation. Time permitting, the Council will consider the following topics:

1. Interest on Deposits

A discussion of recent actions taken by the DIDC in implementing the Depository Institutions Deregulation Act of 1980.

2. Consumer Education Issues

A discussion of the Federal Reserve's role in consumer education.

3. Consumer Use of EFT Services

A discussion of problems (especially among low-income consumers and the elderly) associated with the use of electronic fund transfers, and whether these problems can be expected to increase with the rising use of EFT services by consumers.

4. Future Sources of Home Financing

A discussion of (1) an Administration-backed legislative proposal to expand the asset powers of federally chartered savings and loan associations, and (2) the potential effects that the proposal might have on consumers regarding availability of residential mortgage financing and housing.

5. Pricing of Federal Reserve Bank Services

A discussion of the policy implications for consumers of the Federal Reserve's pricing of 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. Kay Oliver, Secretary, Consumer Advisory Council, Board of Governors of the Federal Reserve System, Washington, D.C. 20551. Comments must be received no later than close of business Friday, October 23, 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 5, 1981.

(signed) William W. Wiles

William W. Wiles

Secretary of the Board

[SEAL]