

FEDERAL RESERVE SYSTEM

Consumer Advisory Council

Notice of Meeting of the Consumer Advisory Council

The Consumer Advisory Council will meet on Thursday, June 19, 2008. The meeting, which will be open to public observation, will take place at the Federal Reserve Board's offices in Washington, D.C., in Dining Room E on the Terrace Level of the Martin Building. Anyone planning to attend the meeting should, for security purposes, register no later than Tuesday, June 17, by completing the form found online at:

<https://www.federalreserve.gov/secure/forms/cacregistration.cfm>

Additionally, attendees must present photo identification to enter the building.

The meeting will begin at 9:00 a.m. and is expected to conclude at 1:00 p.m. The Martin Building is located on C Street, NW, between 20th and 21st Streets.

The Council's function is to advise the Board on the exercise of the Board's responsibilities under various consumer financial services laws and on other matters on which the Board seeks its advice. Time permitting, the Council will discuss the following topics:

- **Proposed rules regarding credit cards and overdraft services**
Members will discuss the Board's proposal under the Federal Trade Commission Act to prohibit unfair or deceptive acts or practices by banks in connection with credit card accounts and overdraft services for deposit accounts. The proposed changes to the Board's Regulation AA (Unfair or Deceptive Acts or Practices) would be complemented by separate proposals under the Truth in Lending Act (Regulation Z) and the Truth in Savings Act (Regulation DD).
- **Proposed rules on risk-based pricing notices**
Members will discuss proposed regulations that generally would require a creditor to provide a consumer with a risk-based pricing notice when, based in whole or in part on the consumer's credit report, the creditor offers or provides credit to the consumer on terms less favorable than those it offers or provides to other consumers. The proposal would implement section 311 of the Fair and Accurate Credit Transactions Act of 2003, which amends the Fair Credit Reporting Act.

Reports by committees and other matters initiated by Council members also may be discussed.

Persons wishing to submit views to the Council on any of the above topics may do so by sending written statements to Jennifer Kerslake, Secretary of the Consumer Advisory Council, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, Washington, D.C. 20551. Information about this meeting may be obtained from Ms. Kerslake, 202-452-6470.

Board of Governors of the Federal Reserve System, May, 14, 2008

Jennifer J. Johnson (signed)

Jennifer J. Johnson
Secretary of the Board