

FEDERAL RESERVE SYSTEM

Consumer Advisory Council

Notice of Meeting of Consumer Advisory Council

The Consumer Advisory Council will meet on Thursday, October 23, 2003. 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, October 21, by completing the form found on-line 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:

Payroll Cards Discussion of whether there any requirements of the Electronic Fund Transfer Act, which is implemented by Regulation E, that should not apply to prepaid payroll cards.

Funding and Long-term Sustainability of Non-profit Organizations Discussion of issues related to long-term sustainability and innovative programs to counter declines in operating income.

Convenience Checks Issued in Connection with Credit Cards Discussion of whether Truth in Lending Act provisions for credit cards should apply and whether the disclosures provided with convenience checks are adequate.

Committee Reports Council committees will report on their work.

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 Ann Bistay, 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. Bistay, 202-452-6470.

Board of Governors of the Federal Reserve System,

Jennifer J. Johnson (signed)

Jennifer J. Johnson
Secretary of the Board