

From: Central Vermont Community Action Council, Mary R Niebling
Subject: Regulation Z - Truth in Lending (Credit Card Act)

Comments:

Date: Nov 19, 2009

Proposal: Regulation A - Extensions of Credit by Federal Reserve Banks
Document ID: R-1371
Document Version: 1
Release Date: 10/05/2009
Name: Mary R Niebling
Affiliation: Central Vermont Community Action Council
Category of Affiliation: Other
Address:
City:
State:
Country: UNITED STATES
Zip:
PostalCode:

Comments:

In regards to the CARD Act, please include a local nonprofit credit counseling agency in the list of credit counseling agencies given to consumers. The inclusion of a local agency can benefit consumers more because there will be a agency and financial counselor who can work with the consumer over a period of time to help them work through their financial difficulties. We know from experience that helping consumers get back on their feet financially takes a longer period of time and works best when there is a relationship developed with the financial counselor. If you truly want to help consumers make improvements in their financial lives than it is important to give consumers a choice in choosing a local nonprofit credit counseling agency that they can trust and work with to get through their financial difficulties.