

FEDERAL RESERVE SYSTEM

Consumer Advisory Council

Notice of Meeting of the Consumer Advisory Council

The Consumer Advisory Council will meet on Thursday, October 23, 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, October 21, 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, N.W., 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:

- **Housing and Economic Recovery Act of 2008**
Members will discuss various initiatives included in the legislation, such as the new Federal Housing Administration "HOPE for Homeowners" refinancing program and the provision of \$4 billion in block grant funds for the redevelopment of abandoned and foreclosed homes.
- **Proposed rules regarding credit cards and overdraft services**
Members will discuss issues raised in the public comments received on the Board's proposed rules prohibiting unfair or deceptive acts or practices in connection with credit card accounts and overdraft services for deposit accounts.
- **Home Mortgage Disclosure Act (HMDA)**
Members will discuss key findings from the 2007 HMDA data.

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, September 29, 2008.

Jennifer J. Johnson (signed)

Jennifer J. Johnson
Secretary of the Board