

**Meeting Between Federal Reserve Board Staff and
the Arkansas Bankers Association
September 14, 2011**

Participants: Charles Struckmeyer, Barbara Bouchard, David Stein, Madelyn Marchessault, and Jon Hiratsuka (Federal Reserve Board staff)

Arkansas Bankers Association: Charles H. Blanchard, Charles B. Blanchard, James Ferguson, John Freeman, Kenneth Hammonds, William Holmes, David Kern, Jerry Litty, Ivan Miles, Nathaniel Rutledge, John Rutledge, Henry Smiley, Larry Wilson, Mark Wilson, Sean Williams, and Steve Kenneally (American Bankers Association)

Summary: Members of the Arkansas Bankers Association met with Federal Reserve staff to discuss implementation of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank”). They cited the cumulative regulatory burden and compliance costs arising from existing regulations and the additional required rulemakings under Dodd-Frank. Association members expressed concern about the proposed amendments to Regulation Z (Truth in Lending) regarding consumers’ ability to repay a mortgage and minimum mortgage underwriting standards (Docket No. R-1417). They warned of unintended consequences. For example, consumers might be overwhelmed by too many disclosures, and credit might become less available if regulatory hurdles discouraged community banks from making certain types of loans.