

**Meeting Between Federal Reserve Staff and
a Representative of the National Consumer Law Center
December 18, 2014**

Participants: Margot Saunders (National Consumer Law Center)

Carol Evans and Mandie Aubrey (Federal Reserve Board)

Summary: Staff from the Federal Reserve Board met with a representative of the National Consumer Law Center (NCLC) to discuss interagency guidance,¹ which was issued concurrently with the proposed repeal of Regulation AA. The NCLC representative recommended strengthening the language of the guidance to explicitly prohibit the credit practices that had been prohibited by Regulation AA. The NCLC representative also addressed certain mortgage servicing practices.

¹ “Interagency Guidance Regarding Unfair or Deceptive Credit Practices” (August 22, 2014).
<http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20140822a2.pdf>.