

From: RidgeStone Bank, Brian Brandolino
Subject: Fair Credit Reporting

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Proposal: Regulation V - Fair Credit Reporting
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Comments:

@@@There are far too many notices and prescribed booklets of information that financial institutions are required to provide to consumers seeking to obtain credit. I also believe that there is sufficient publicly available information covering credit reports, the reporting of such information to credit bureaus, etc. that an additional notice would be both excessive and generate unnecessary cost to the financial industry. Especially given that this notice may not be included in the upfront disclosures that are already required to be provided to the potential applicant. A separate notice adds unnecessary cost(s) to an already overburdened banking industry. I would strongly support an upfront, all-inclusive, single page (duplexed) notice that covers: Reg B, Reg C, Reg V, Reg Z, etc. A single, plainly worded notice to the applicant would be a better value to the prospective borrower, and be substantially less costly and burdensome to the banking industry.

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