

FEDERAL RESERVE SYSTEM

Consumer Advisory Council

Notice of Meeting of the Consumer Advisory Council

The Consumer Advisory Council will meet on Thursday, October 22, 2009. 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. For security purposes, anyone planning to attend the meeting should register no later than Tuesday, October 20, by completing the form found online at:

<https://www.federalreserve.gov/secure/forms/cacregistration.cfm>

Attendees must present photo identification to enter the building and should allow sufficient time for security processing.

The meeting will begin at 9:00 a.m. and is expected to conclude at 12:30 p.m. The Martin Building is located on C Street, NW, 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:

- **Proposed rules regarding closed-end mortgages and home-equity lines of credit**

Members will discuss proposed changes to Regulation Z (Truth in Lending) regarding disclosures that consumers receive in connection with closed-end mortgages and home-equity lines of credit. Members will also discuss amendments that would provide new consumer protections for home-secured credit, including provisions to prevent mortgage loan originators from steering consumers to more expensive loans.

- **Proposed rules to implement the Credit Card Accountability Responsibility and Disclosure Act of 2009**

Members will discuss proposed amendments to Regulation Z to protect consumers who use credit cards from a number of potentially costly practices.

- **Foreclosure issues**

Members will discuss loss-mitigation efforts, including the Administration's Making Home Affordable program, the performance of modified mortgages, and other issues related to foreclosures.

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 at 202-452-6470.

Board of Governors of the Federal Reserve System, October 1, 2009.

(signed)
Jennifer J. Johnson
Secretary of the Board