

# The City of Bedford Heights



5661 PERKINS ROAD

BEDFORD HEIGHTS, OHIO 44146-2597

PHONE (440) 786-3200  
FAX (440) 786-3276

MAYOR FLETCHER D. BERGER

## WARD COUNCIL

BARBARA L. MacKENZIE – WARD 1  
HARVEY L. BROWN – WARD 2  
ALTON A. TINKER – WARD 3  
KAREN L. GILLIAM – WARD 4

PHILIP D. SAUNDERS – COUNCIL AT LARGE  
COUNCIL PRESIDENT

COUNCIL AT LARGE  
JAMES R. CODY  
WENDOLYN J. GRANT

PATRICIA F. STAHL  
CLERK OF COUNCIL

Enclosed please find a copy of legislation passed by the City of Bedford Heights for your information.

Sincerely,

Patricia F. Stahl  
Clerk of Council

Enclosure

RESOLUTION NO.: 2008-127  
INTRODUCED BY: Mayor Berger and Council Members Saunders,  
Brown, Cody, Gilliam, Grant, MacKenzie, Tinker

A RESOLUTION URGING THE NATIONAL CREDIT UNION ADMINISTRATION, THE FEDERAL RESERVE BOARD AND THE OFFICE OF THRIFT SUPERVISION TO ADOPT THE REFORMS PROPOSED FOR THE FEDERAL TRADE COMMISSION ACT, TRUTH IN SAVINGS ACT, AND TRUTH IN LENDING ACT TO PROTECT CONSUMERS FROM UNFAIR AND ABUSIVE PRACTICES BY THE CREDIT CARD INDUSTRY, AND DECLARING AN EMERGENCY.

WHEREAS, many responsible consumers are being harmed by a growing number of fees, penalties, and interest charges attached to bill payments and credit card debts; and

WHEREAS, the home foreclosure crisis serves as a daily reminder of the need for responsible federal regulation to protect citizens from unfair or predatory business practices; and

WHEREAS, the proposal from the National Credit Union Administration, the Federal Reserve Board and the Office of Thrift Supervision will help consumers in our community avoid excess fees and unfair charges that put their personal financial stability in jeopardy; and

WHEREAS, the proposed regulations will put an end to business practices that only serve to increase the amount of interest and fees that are owed and trap more consumers in a cycle of debt; and

WHEREAS, the proposed regulations will help to provide responsible consumers with greater piece of mind that the terms they agreed to when they opened their credit card accounts will not be changed unexpectedly or without their knowledge; and

WHEREAS, through the adoption of these principles, the National Credit Union Administration, the Federal Reserve Board and the Office of Thrift Supervision will help to protect our community's quality of life by preventing financial hardship and lessening the demands on our local social-service providers for help.

NOW, THEREFORE, Be It Resolved by the Council of the City of Bedford Heights, State of Ohio, that:

Section 1: The Mayor and Council urge the National Credit Union Administration, the Federal Reserve Board and the Office of Thrift Supervision to adopt the reforms proposed for the Federal Trade Commission Act, Truth in Savings Act, and Truth in Lending Act to protect consumers from unfair and abusive practices by the credit card industry.

Section 2: The Clerk of Council is hereby authorized and directed to transmit copies of this Resolution to the National Credit Union Administration, the Federal Reserve Board, the Office of Thrift Supervision and the members of Ohio's Congressional delegation via Ohio Treasurer Richard Cordray's office.

Section 3: This Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health, and safety of the citizens of the City of Bedford Heights and, therefore, shall take effect and be in force from and after the earliest period allowed by law.

PASSED: JUNE 17, 2008


APPROVED: JUNE 17, 2008

EFFECTIVE: JUNE 17, 2008

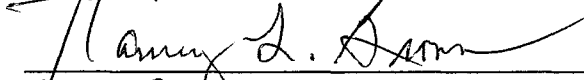
PUBLISHED: JUNE 26, 2008

  
Fletcher D. Berger, Mayor


ATTEST:

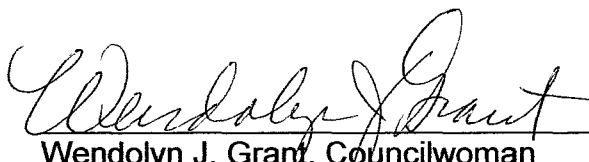
  
Patricia F. Stahl, Clerk of Council

  
Philip D. Saunders, Council President

  
Harvey L. Brown, Councilman

  
James R. Cody, Councilman

  
Karen L. Gilliam, Councilwoman

  
Wendolyn J. Grant, Councilwoman

  
Barbara L. MacKenzie, Councilwoman

  
Alton A. Tinker, Councilman