

DATE: June 6, 2007

SUBJECT: Agencies issue final illustrations of consumer information for nontraditional mortgage products.

HIGHLIGHTS: The federal bank, thrift, and credit union regulatory agencies on Thursday issued final illustrations of consumer information intended to help institutions implement the consumer protection portion of the Interagency Guidance on Nontraditional Mortgage Product Risks that the agencies adopted October 4, 2006. The consumer protection section of the guidance sets forth recommended practices to ensure that consumers have clear and balanced information about nontraditional mortgages before choosing a mortgage product or before selecting a payment option for an existing mortgage.

**DOCUMENT
LOCATION:**

<http://www.federalreserve.gov/boarddocs/press/bcreg/2007/20070531/default.htm>

**FURTHER
INFORMATION:**

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