

DATE: May 6, 2008

SUBJECT: Federal Reserve proposes rules to prohibit unfair practices regarding credit cards and overdraft services.

HIGHLIGHTS: The Federal Reserve Board on Friday proposed rules to prohibit unfair practices regarding credit cards and overdraft services that would, among other provisions, protect consumers from unexpected increases in the rate charged on pre-existing credit card balances.

DOCUMENT LOCATION: <http://www.federalreserve.gov/newsevents/press/bcreg/20080502a.htm>

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