

DATE: July 24, 2009

SUBJECT: Federal Reserve proposes significant changes to Regulation Z (Truth in Lending).

HIGHLIGHTS: The Federal Reserve Board on Thursday proposed significant changes to Regulation Z (Truth in Lending) intended to improve the disclosures consumers receive in connection with closed-end mortgages and home-equity lines of credit (HELOCs). These changes, offered for public comment, reflect the result of consumer testing conducted as part of the Board's comprehensive review of the rules for home-secured credit. The amendments would also provide new consumer protections for all home-secured credit.

DOCUMENT LOCATION: <http://www.federalreserve.gov/newsevents/press/bcreg/20090723a.htm>

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