

DATE: March 12, 2009

SUBJECT: Federal Reserve proposes amendments to Regulation Z to revise disclosure requirements for private education loans.

HIGHLIGHTS: The amendments implement provisions of the Higher Education Opportunity Act (HEOA), which was signed into law on August 14, 2008. Under the amendments, creditors that extend private education loans would provide disclosures about loan terms and features on or with the loan application and would also have to disclose information about federal student loan programs that may offer less costly alternatives.

DOCUMENT LOCATION: <http://www.federalreserve.gov/newsevents/press/bcreg/20090311a.htm>

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