DATE: December 17, 2010

SUBJECT: Federal Reserve proposes expanded coverage of consumer protection regulations to credit transactions and leases of higher dollar amounts.

HIGHLIGHTS: The proposed rules would amend Regulation Z (Truth in Lending) and Regulation M (Consumer Leasing) to implement a provision of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act). Effective July 21, 2011, the Dodd-Frank Act requires that the protections of the Truth in Lending Act (TILA) and the Consumer Leasing Act (CLA) apply to consumer credit transactions and consumer leases up to $50,000, compared with $25,000 currently.


FURTHER INFORMATION: Allen North, Vice President
Banking Supervision and Regulation Department
(314) 444-8826, or 1-800-333-0810, ext. 448826