DATE: March 28, 2011

SUBJECT: Federal Reserve expands consumer protection regulations for credit transactions and leases of higher dollar amounts

HIGHLIGHTS: The final rules amend Regulation Z and Regulation M to implement a provision of the Dodd-Frank Wall Street Reform and Consumer Protection Act. Effective July 21, 2011, the Dodd-Frank Act requires that the protections of the Truth in Lending Act and the Consumer Leasing Act apply to consumer credit transactions and consumer leases up to $50,000, compared with $25,000 currently. This amount will be adjusted annually to reflect any increase in the consumer price index.


FURTHER INFORMATION: Allen North, Vice President
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