

Federal Reserve Bank of San Francisco  
101 Market Street, San Francisco, California 94105

March 9, 2011

To State Member Banks, Bank  
Holding Companies, Financial Holding  
Companies, and Foreign Bank Offices  
in the Twelfth Federal Reserve District

**Federal Reserve Seeks Comment on Proposed Rules on Risk-Based Pricing Notices and Adverse Action Notices**

The Federal Reserve Board and the Federal Trade Commission (FTC) on March 1, 2011 proposed regulations regarding the credit score disclosure requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The statute requires creditors to disclose credit scores and related information to consumers in risk-based pricing and adverse action notices under the Fair Credit Reporting Act (FCRA) if a credit score was used in setting the credit terms or taking adverse action.

The Board proposes to amend Regulation V (Fair Credit Reporting) to revise the content requirements for risk-based pricing notices and to add related model forms to reflect the new credit score disclosure requirements. The Board is issuing this proposal jointly with the FTC.

The Board also proposes to amend certain model notices in Regulation B (Equal Credit Opportunity), which combine the adverse action notice requirements for both Regulation B and the FCRA. The proposed amendments would revise the model notices to incorporate the new credit score disclosure requirements.

Public comments on the proposed rules under Regulations V and B are due 30 days after publication in the *Federal Register*, which is expected shortly.

The notices for the two proposed rules are attached.

**Additional Information**

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's website, at <http://www.frbsf.org/banking/letters>.

For additional information, please contact:

Federal Reserve Bank of San Francisco  
Banking Supervision and Regulation  
(801) 322-7853

**Attachment:** [Fair Credit Reporting Risk-Based Pricing Regulations \(369 KB PDF\)](#)

[Equal Credit Opportunity \(105 KB PDF\)](#)