

Press Release

June 12, 2007

Board announces panelists for public hearing under the Home Ownership and Equity Protection Act (HOEPA) on June 14, 2007

For immediate release

Share 

The Federal Reserve Board announced the panelists for its public hearing under the Home Ownership and Equity Protection Act (HOEPA) on June 14, 2007. They include key players in the home mortgage market, including the subprime sector--lenders, brokers, secondary market participants, consumer advocacy and community development organizations, academics and researchers, and state regulators.

"Although they play different roles, all of the panelists share a common goal: encouraging responsible mortgage lending for the benefit of individual consumers and the American economy as a whole," said Federal Reserve Board Governor Randall S. Kroszner, who will chair the hearing.

Governor Kroszner will be joined by Sandra Braunstein, director of the Board's Division of Consumer and Community Affairs, and Leonard Chanin, associate director.

"Our main purpose is to gather information on how we might craft rules to stop fraud and abusive practices, but that are also sharply and clearly drawn to avoid the unintended consequence of restricting consumers' access to responsible subprime credit," Governor Kroszner said.

Several state officials are expected to participate in the hearing and share their experiences with drafting laws and rules to combat predatory lending efficiently and effectively.

The Board's agenda and list of panelists is attached.

[Agenda](#)

Last Update: June 12, 2007