FEDERAL RESERVE
press release

NOV 24 1975

For Immediate Release

November 21, 1975

The Board of Governors of the Federal Reserve System today issued the attached interpretation of its Truth in Lending regulation that applies to disclosure of finance charges which contain only one component.

In such cases, the creditor need not identify the single component beyond the description of "finance charge." Where more than one component is involved, however, creditors must provide the amount of each component (such as interest, credit report fees or service charges).

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Attachment