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August 16, 2004

Federal Trade Commission
Office of the Secretary
Room H-159 (Annex S)
600 Pennsylvania Avenue, NW
Washington, DC 20580

Re: FACTA Notices, Matter No. R411013

Dear Sir or Madam:

The Independent Community Bankers of America (ICBA)¹ appreciates the opportunity to comment on the four summaries of rights and notices of duties under the Fair Credit Reporting Act (FCRA) proposed by the Federal Trade Commission (FTC). The proposals are designed to reflect changes made by the Fair and Accurate Credit Transactions Act (FACT Act).

In general, the ICBA believes that the proposed brochures will be helpful to consumers, users and furnishers of information because they provide information in a format that is both useful and easy to understand. However, we recommend that the FTC take several additional steps to ensure that all stakeholders are comfortable with the information and can find answers to potential questions easily.

First, the ICBA suggests the FTC work with focus groups of the audiences that will be using the specific notices to ensure that the information is easily understood. Testing the material with small focus groups will also help avoid and

¹ ICBA represents the largest constituency of community banks in the nation and is dedicated exclusively to protecting the interests of the community banking industry. We aggregate the power of our members to provide a voice for community banking interests in Washington, resources to enhance community bank education and marketability, and profitability options to help community banks compete in an ever-changing marketplace.

resolve any ambiguities. This is especially important for the two brochures designed for consumers, the *General Summary of Consumer Rights* and *Summary of Consumer Identity Theft Rights*.

Second, it is important that the FTC provide appropriate education for all affected industries. For example, the FTC should work with functional regulators, especially the federal banking agencies, to ensure that furnishers of information and users of credit reports know about the brochures and their contents.

Since additional changes are being considered under the FACT Act as new rules are proposed and finalized and as studies are completed, the FTC should schedule periodic reviews of these brochures to be certain that they reflect current requirements.

Finally, the ICBA encourages the FTC to post these notices and summaries in a downloadable file format on the FTC's website so stakeholders can easily access this important information. This will serve two important functions: it will give consumers ready access to the information and it will allow affected industries to download them for reprint and distribution to their own customers and employees.

Thank you for the opportunity to comment. If you need additional information or have any questions, please contact me by phone at 202-659-8111 or by e-mail at katie.bragan@icba.org.

Sincerely,



Katherine Bragan
Associate Director of Accounting and
Lending Policy