
600 ATLANTIC AVENUE • BOSTON MA 02210
WWW.BOS.FRB.ORG

Contact: Thomas L. Lavelle, Assistant Vice President and Public Information Officer
6170973-3647

For release: December 8, 2005

Boston Fed Releases New Community Development Publication

BOSTON -- The Public and Community Affairs Department of the Federal Reserve Bank of Boston today released a new quarterly publication, *New England Community Developments: Emerging Issues in Community Development and Consumer Affairs*.

New England Community Developments analyzes current issues in community development and consumer affairs across the region and the nation. Each issue also reports on recent events in community development and consumer affairs for each of the six New England states.

The lead article in the publication's first issue, "Use of Alternative Credit Data Offers Promise, Raises Issues," examines the use of alternative credit data, such as utility and housing-payment information, to calculate credit scores for consumers. The article begins by looking at novel initiatives using alternative credit data and weighs the prospective benefits. It then examines the potential usefulness of various sources of alternative data and some considerations for lenders, consumers, and policymakers when these data are used.

New England Community Developments is available in electronic form on the Federal Reserve Bank of Boston's web site at <http://www.bos.frb.org/commdev/necd/index.htm>.