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Dear Valued Customer,

Enclosed is the latest update of *Compliance Examinations Update for Financial Institutions*. This update presents examples and guidance for such compliance areas as:

- **How to Handle Student Loan Applications that Overlap Compliance Date** 3-61
- **Federal Reserve Board Proposes to Revise Regulation Z Open-End Provisions Again and Again and Again** 4-78
- **More About the 45 Days' Advance Change-in-Terms Notice(s)** 4-80
- **FRB Proposes Second Round of Credit CARD Act Changes** 4-84
- **Application of Credit CARD Act Changes to HELOCs and Other Types of Accounts** 4-88

Your comments are welcome. Let me know what you think about *Compliance Examinations Update for Financial Institutions*. How has it helped you? How can we improve it? To submit such comments or if you have any questions would like information on additional A.S. Pratt products, please call 1-800-572-2797, or write the editor directly at [jim.baker@sheshunoff.com](mailto:jim.baker@sheshunoff.com). I also invite you to visit our Web sites at [www.sheshunoff.com](http://www.sheshunoff.com) or [www.aspratt.com](http://www.aspratt.com).

Yours truly,

Jim Baker  
Editor