

added cash services that the Federal Reserve Banks do not provide. For example, some private-sector service providers maintain automated teller machines for depository institutions and offer specific retail services for the depository institutions' customers. Therefore, it is unlikely that the policy will result in any significant shift to Federal Reserve cash services away from private-sector providers. The Board's policy, as revised, does not adversely affect the ability of depository institutions or service providers to compete with the Federal Reserve Banks to provide cash services.

#### V. Federal Reserve Cash Service Access Policy

The Board has adopted the following Federal Reserve cash access policy:

1. *Number of endpoints eligible for free cash access.* Each depository institution with a banking presence in a Federal Reserve office territory can designate up to ten offices in that territory to receive free cash access (deposit and order) service from the local Reserve Bank office.

Beyond the ten offices, Reserve Bank offices will provide free cash access to endpoints whose volumes exceed a specified threshold and that satisfy the local Reserve Bank office's denomination bundle standard. Each Reserve Bank office will set a "high bundle threshold," within the range of fifty to one hundred bundles, to accommodate the needs of the geographic area being serviced within that Federal Reserve office territory. If a depository institution receives free access for more than ten endpoints, all endpoints must meet the high bundle threshold.

2. *Frequency of access.* Normal free access for each designated office of the depository institution will be once per week. Access more frequent than once per week will be available free of charge to each designated office whose volume exceeds a twenty-bundle aggregate threshold and that satisfies the local Reserve Bank office's denomination bundle standard.

3. *Priced access.* Reserve Bank offices may choose to accommodate additional access where the demand exists subject to the constraints of the physical facilities at each Reserve Bank office. Reserve Banks must price access to cash services beyond the free service described above, if offered.

4. *Delegation of authority.* The Director of the Division of Reserve Bank Operations and Payment Systems, under delegated authority, may (1) approve changes in the base number of free endpoints and the volume thresholds;

and (2) waive the policy for a limited period if warranted by special circumstances, such as a natural disaster or the introduction of new currency.

By order of the Board of Governors of the Federal Reserve System.

Dated: April 24, 1996.  
William W. Wiles,  
*Secretary of the Board.*  
[FR Doc. 96-10606 Filed 4-29-96; 8:45 am]  
BILLING CODE 6210-01-P

#### Sunshine Act Meeting

**AGENCY HOLDING THE MEETING:** Board of Governors of the Federal Reserve System.

**TIME AND DATE:** 11:00 a.m., Monday, May 6, 1996.

**PLACE:** Marriner S. Eccles Federal Reserve Board Building, C Street entrance between 20th and 21st Streets, N.W., Washington, D.C. 20551.

**STATUS:** Closed.

#### MATTERS TO BE CONSIDERED:

1. Personnel actions (appointments, promotions, assignments, reassignments, and salary actions) involving individual Federal Reserve System employees.

2. Any items carried forward from a previously announced meeting.

**CONTACT PERSON FOR MORE INFORMATION:** Mr. Joseph R. Coyne, Assistant to the Board; (202) 452-3204. You may call (202) 452-3207, beginning at approximately 5 p.m. two business days before this meeting, for a recorded announcement of bank and bank holding company applications scheduled for the meeting.

Dated: April 26, 1996.  
Jennifer J. Johnson,  
*Deputy Secretary of the Board.*  
[FR Doc. 96-10837 Filed 4-26-96; 2:54 pm]  
BILLING CODE 6210-01-P

#### FEDERAL TRADE COMMISSION

[File No. 932-3331]

#### The May Department Stores Company; Proposed Consent Agreement With Analysis To Aid Public Comment

**AGENCY:** Federal Trade Commission.

**ACTION:** Proposed Consent Agreement.

**SUMMARY:** In settlement of alleged violations of federal law prohibiting unfair or deceptive acts or practices and unfair methods of competition, this consent agreement, accepted subject to final Commission approval, would require, among other things, the St. Louis-based company to cease unwarranted collection activity on

certain acquired credit card accounts, to correct the inaccurate or obsolete credit data it sent to credit reporting agencies about these accounts, and to take steps to ensure that the information maintained and reported with respect to the acquired accounts is accurate. May would also be prohibited from sending credit cards to consumers except: (1) In response to an oral or written request or application for the card, or (2) as a renewal of, or substitute for, an accepted credit card. The Consent Agreement settles allegations that, as an example, in converting its Thalheimer's customers' credit card accounts to Hecht's accounts, May's conversion process transferred obsolete derogatory information to the new accounts. The conversion process also allegedly led to the inaccurate reporting of payments and other negative data and to the initiation of collection activity against some customers.

**DATES:** Comments must be received on or before July 1, 1996.

**ADDRESSES:** Comments should be directed to: FTC/Office of the Secretary, Room 159, 6th St. and Pa. Ave., NW., Washington, DC 20580.

**FOR FURTHER INFORMATION CONTACT:** David Medine, Federal Trade Commission, S-4429, 6th and Pennsylvania Ave., NW., Washington DC 20580. (202) 326-3224. Christopher Keller, Federal Trade Commission, S-4429, 6th and Pennsylvania Ave., NW., Washington, DC 20580. (202) 326-3159.

**SUPPLEMENTARY INFORMATION:** Pursuant to Section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 U.S.C. 46 and Section 2.34 of the Commission's Rules of Practice (16 CFR 2.34), notice is hereby given that the following consent agreement containing a consent order to cease and desist, having been filed with and accepted, subject to final approval, by the Commission, has been placed on the public record for a period of sixty (60) days. Public comment is invited. Such comments or views will be considered by the Commission and will be available for inspection and copying at its principal office in accordance with Section 4.9(b)(6)(ii) of the Commission's Rules of Practice (16 CFR 4.9(b)(6)(ii)).

Agreement Containing Consent Order To Cease and Desist

The Federal Trade Commission having initiated an investigation of certain acts and practices of The May Department Stores Company, a corporation, ("May"), hereinafter sometimes referred to as proposed respondent, and it now appears that proposed respondent is willing to enter