

**FEDERAL RESERVE SYSTEM****Change in Bank Control Notices; Acquisition of Shares of Bank or Bank Holding Companies**

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the office of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than February 4, 2003.

**A. Federal Reserve Bank of Atlanta** (Sue Costello, Vice President) 1000 Peachtree Street, N.E., Atlanta, Georgia 30309-4470:

1. *L. Michael Ashbrook*, Monroe, Louisiana and Charles Bruce, Cut Off, Louisiana; to acquire the outstanding shares of FBT Bancorp, Inc., Baton Rouge, Louisiana, and thereby indirectly acquire Fidelity Bank and Trust Company, Baton Rouge, Louisiana.

Board of Governors of the Federal Reserve System, January 14, 2003.

**Robert deV. Frierson,**

*Deputy Secretary of the Board.*

[FR Doc. 03-1167 Filed 1-17-03; 8:45 am]

**BILLING CODE 6210-01-S**

**FEDERAL RESERVE SYSTEM****Formations of, Acquisitions by, and Mergers of Bank Holding Companies**

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The application also will be

available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States. Additional information on all bank holding companies may be obtained from the National Information Center website at [www.ffiec.gov/nic/](http://www.ffiec.gov/nic/).

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than February 14, 2003.

**A. Federal Reserve Bank of Atlanta** (Sue Costello, Vice President) 1000 Peachtree Street, N.E., Atlanta, Georgia 30309-4470:

1. *United Community Banks, Inc.*, Blairsville, Georgia; to merge with First Central Bancshares, Inc., Lenoir City, Tennessee, and thereby indirectly acquire First Central Bank, Lenoir City, Tennessee.

Board of Governors of the Federal Reserve System, January 14, 2003.

**Robert deV. Frierson,**

*Deputy Secretary of the Board.*

[FR Doc. 03-1168 Filed 1-17-03; 8:45 am]

**BILLING CODE 6210-01-S**

**FEDERAL TRADE COMMISSION**

[Docket No. 9304]

**Quicken Loans Inc.; Analysis to Aid Public Comment**

**AGENCY:** Federal Trade Commission.

**ACTION:** Proposed consent agreement.

**SUMMARY:** The consent agreement in this matter settles alleged violations of federal law prohibiting unfair or deceptive acts or practices or unfair methods of competition. The attached Analysis to Aid Public Comment describes both the allegations in the complaint and the terms of the consent order—embodied in the consent agreement—that would settle these allegations.

**DATES:** Comments must be received on or before January 29, 2003.

**ADDRESSES:** Comments filed in paper form should be directed to: FTC/Office of the Secretary, Room 159-H, 600 Pennsylvania Avenue, NW.,

Washington, DC 20580. Comments filed in electronic form should be directed to: [consentagreement@ftc.gov](mailto:consentagreement@ftc.gov), as prescribed below.

**FOR FURTHER INFORMATION CONTACT:**

Bradley Blower or Thomas Kane, FTC, Bureau of Consumer Protection, 600 Pennsylvania Avenue, NW., Washington, DC 20580, (202) 326-3224.

**SUPPLEMENTARY INFORMATION:** Pursuant to section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 U.S.C. 46(f), and section 3.25(f) of the Commission's Rules of Practice, 16 CFR 3.25(f), notice is hereby given that the above-captioned 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 thirty (30) days. The following Analysis to Aid Public Comment describes the terms of the consent agreement, and the allegations in the complaint. An electronic copy of the full text of the consent agreement package can be obtained from the FTC Home Page (for December 30, 2002), on the World Wide Web, at "<http://www.ftc.gov/os/2002/12/index.htm>." A paper copy can be obtained from the FTC Public Reference Room, Room 130-H, 600 Pennsylvania Avenue, NW., Washington, DC 20580, either in person or by calling (202) 326-2222.

Public comments are invited, and may be filed with the Commission in either paper or electronic form. Comments filed in paper form should be directed to: FTC/Office of the Secretary, Room 159-H, 600 Pennsylvania Avenue, NW., Washington, DC 20580. If a comment contains nonpublic information, it must be filed in paper form, and the first page of the document must be clearly labeled "confidential." Comments that do not contain any nonpublic information may instead be filed in electronic form (in ASCII format, WordPerfect, or Microsoft Word) as part of or as an attachment to e-mail messages directed to the following e-mail box: [consentagreement@ftc.gov](mailto:consentagreement@ftc.gov). Such comments 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).

**Analysis of Proposed Consent Order To Aid Public Comment**

The Federal Trade Commission has accepted an agreement, subject to final approval, to a proposed consent order from Quicken Loans Inc. The proposed order would settle charges that Quicken

Loans violated Section 615(a) of the Fair Credit Reporting Act ("FCRA"), 15 U.S.C. 1681m(a), and Section 5 of the Federal Trade Commission Act. Section 615(a) requires that a credit grantor who takes adverse action with respect to a consumer, based in whole or in part on information contained in a credit report ("consumer report"), notify the consumer of the adverse action as well as the identity of the credit bureau ("consumer reporting agency") that produced the report, so the consumer can identify and correct any inaccuracies in the report.

The proposed consent order has been placed on the public record for thirty (30) days for receipt of comments by interested persons. Comments received during this period will become part of the public record. After thirty (30) days, the Commission will again review the agreement and the comments received and will decide whether it should withdraw from the agreement and take other appropriate action or make final the agreement's proposed order.

According to the Commission's Complaint, for a period of approximately one year, Quicken Loans offered loans to consumers through its website. Quicken Loans invited consumers to submit information, such as their income and assets, and the loan amount, down payment and type of loan sought. Consumers then were invited to request that Quicken Loans either "prequalify" the consumer for a loan based solely on information the consumer had entered, or "preapprove" the consumer for a loan based on the consumer's consumer report, as well as the consumer-supplied information. To select the preapproval option, consumers were required to click a radio button next to the statement "Order my credit report and use it to preapprove me for a loan." According to the Complaint, by selecting this option, consumers were filing applications for preapproval of a loan.

For those consumers who requested preapproval, Quicken Loans obtained consumer report from consumer reporting agencies and used the reports, along with consumer-supplied information, to evaluate the consumers' creditworthiness for any of its online loan products. For those consumers whom Quicken Loans preapproved for one of its online loan products, respondent provided an online preapproval letter containing the specific terms (e.g., loan amount, interest rate, points, and APR) of the loans for which the consumers were preapproved.

Those consumers whom respondent did not preapprove for one of its online

loan products received an online advisory informing them that, "[b]ased on the information you have provided, it appears that you have unique borrowing needs." Quicken Loans invited these consumers to click a button reading "NEXT STEP" to permit a Quicken Loans loan consultant to contact them about other possible Quicken Loans loan options. The Commission's Complaint alleges that the message communicated through the advisory was that consumers' online applications for preapproval had been denied. As a result, many consumers who received this advisory left the website without submitting contact information. Consumers who received the "unique borrowing needs" advisory but did not then submit contact information online received no further contact from respondent. The Complaint alleges that, through the actions described above, Quicken Loans took adverse action with respect to consumers in some instances, based in whole or in part on information contained in consumer reports, but failed to provide the notice required by Section 615.

Part I of the proposed order requires that whenever Quicken Loans takes adverse action with respect to a consumer's application for credit, based either wholly or partly on information in a consumer report, Quicken Loans must provide the consumer with a notice that complies with Section 615(a). Part I also provides that the Commission would not view Quicken Loans' failure to grant an online request for preapproval as an adverse action if the company meets certain specific requirements, which include that (1) Quicken Loans provides a clear and conspicuous disclosure in close proximity to the preapproval offer that preapproval may be granted online or offline; and (2) if Quicken Loans determines it cannot grant preapproval online because it needs additional information, it will notify the consumer that (a) the request for preapproval has not been denied, but rather that Quicken Loans needs additional information from the consumers, and (b) if the consumer submits the additional information, Quicken Loans will determine whether to grant the request and communicate the decision to the consumer.

Parts II through VI of the proposed order are reporting and compliance provisions. Part II requires that Quicken Loans maintain and make available for Federal Trade Commission inspection and copying documents demonstrating compliance with Part I of the order. Part III requires dissemination of the order

now and in the future to persons with responsibilities relating to the subject matter of the order. Part IV ensures notification to the FTC of changes in corporate status. Part V mandates compliance reports within sixty (60) days after service of the order and at such other times as the FTC may require. Part VI is a provision "sunsetting" the order after twenty (20) years, with certain exceptions.

The purpose of this analysis is to facilitate public comment on the proposed order, and is not intended to constitute an official interpretation of the agreement and proposed order or to modify in any way their terms.

This proposed order, if issued in final form, will resolve the claims alleged in the complaint against the named respondent. It is not the Commission's intent that acceptance of this consent agreement and issuance of a final decision and order will release any claims against any unnamed persons or entities associated with the conduct described in the complaint.

By direction of the Commission.

**Donald S. Clark,**

*Secretary.*

[FR Doc. 03-1215 Filed 1-17-03; 8:45 am]

BILLING CODE 6750-01-M

## GENERAL SERVICES ADMINISTRATION

[FMR Bulletin 2003-B1]

### Federal Management Regulation; Locating Federal Facilities in Rural Areas

**AGENCY:** Office of Governmentwide Policy (MPR), GSA.

**ACTION:** Notice of a bulletin.

**SUMMARY:** The attached bulletin is intended to assist Federal agencies, having their own statutory authority to acquire real property, in complying with the Rural Development Act of 1972.

**EFFECTIVE DATE:** This bulletin is effective January 21, 2003.

**FOR FURTHER INFORMATION CONTACT:** Stanley C. Langfeld, General Services Administration, Office of Governmentwide Policy (MPR), Washington, DC 20405; e-mail, [stanley.langfeld@gsa.gov](mailto:stanley.langfeld@gsa.gov), telephone (202) 501-1737.

**SUPPLEMENTARY INFORMATION:** In July 2001, GAO issued GAO Final Report GAO-01-805, entitled "Facilities Location: Agencies Should Pay More Attention to Costs and Rural Development Act," which examined the Federal laws and policies governing