

## HR 3852

Credit Card Minimum Payment Warning Act of 2005

**Congress:** 109 (2005–2007, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Sep 21, 2005

**Current Status:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.

**Latest Action:** Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Oct 17, 2005)

**Official Text:** <https://www.congress.gov/bill/109th-congress/house-bill/3852>

### Sponsor

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**Name:** Rep. Price, David E. [D-NC-4]

**Party:** Democratic • **State:** NC • **Chamber:** House

Cosponsors (28 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Alexander, Rodney [R-LA-5]	R · LA		Oct 6, 2005
Rep. Etheridge, Bob [D-NC-2]	D · NC		Oct 6, 2005
Rep. Evans, Lane [D-IL-17]	D · IL		Oct 6, 2005
Rep. Ryan, Tim [D-OH-17]	D · OH		Oct 6, 2005
Rep. Sanchez, Loretta [D-CA-47]	D · CA		Oct 6, 2005
Rep. Meeks, Gregory W. [D-NY-6]	D · NY		Oct 17, 2005
Rep. Baird, Brian [D-WA-3]	D · WA		Oct 27, 2005
Rep. Case, Ed [D-HI-2]	D · HI		Oct 27, 2005
Rep. Gonzalez, Charles A. [D-TX-20]	D · TX		Oct 27, 2005
Rep. Moore, Dennis [D-KS-3]	D · KS		Oct 27, 2005
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Oct 27, 2005
Del. Christensen, Donna M. [D-VI-At Large]	D · VI		Nov 3, 2005
Rep. McCarthy, Carolyn [D-NY-4]	D · NY		Nov 3, 2005
Rep. Watson, Diane E. [D-CA-33]	D · CA		Nov 3, 2005
Rep. Moore, Gwen [D-WI-4]	D · WI		Nov 14, 2005
Rep. Davis, Lincoln [D-TN-4]	D · TN		Nov 18, 2005
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Nov 18, 2005
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Dec 15, 2005
Rep. Bean, Melissa L. [D-IL-8]	D · IL		Feb 1, 2006
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Feb 1, 2006
Rep. Fattah, Chaka [D-PA-2]	D · PA		May 2, 2006
Rep. Moran, James P. [D-VA-8]	D · VA		May 2, 2006
Rep. Payne, Donald M. [D-NJ-10]	D · NJ		May 2, 2006
Rep. Udall, Mark [D-CO-2]	D · CO		May 23, 2006
Rep. Jackson-Lee, Sheila [D-TX-18]	D · TX		May 24, 2006
Rep. Abercrombie, Neil [D-HI-1]	D · HI		Jun 7, 2006
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		Jun 7, 2006
Rep. Obey, David R. [D-WI-7]	D · WI		Jun 29, 2006

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Oct 17, 2005

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
109 S 393	Identical bill	<b>Feb 16, 2005:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as introduced: CR S1519-1520)

Credit Card Minimum Payment Warning Act of 2005 - Amends the Truth in Lending Act to include among the mandatory disclosures at each billing cycle of open end consumer credit plans: (1) the words "Minimum Payment Warning: Making only the minimum payment will increase the amount of interest that you pay and the time it will take to repay your outstanding balance;" (2) the number of years and months it would take the consumer to pay the entire amount of the balance if the consumer pays only the required minimum monthly payments; (3) the total cost to the consumer, as well as a breakdown in principal and interest payments, of paying that balance in full if the consumer pays only the required minimum monthly payments, and if no further advances are made; (4) the monthly payment amount that would be required to eliminate the outstanding balance in 36 months if no further advances are made; and (5) a toll-free telephone number for information about accessing credit counseling and debt management services.

Directs the Board of Governors of the Federal Reserve System and the Federal Trade Commission to issue jointly guidelines for creditors to establish and maintain a toll-free telephone number for such disclosures.

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### **Actions Timeline**

- **Oct 17, 2005:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Sep 21, 2005:** Introduced in House
- **Sep 21, 2005:** Introduced in House
- **Sep 21, 2005:** Referred to the House Committee on Financial Services.