

The Equal Credit Opportunity Act, implemented by the Federal Reserve Board's Regulation B. This law prohibits discrimination in credit granting based on the applicant's race, color, religion, national origin, sex, marital status or age (provided the applicant has the capacity to contract). It also prohibits discrimination against an applicant because all of his or her income derives from a public assistance program or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. In addition, the law requires creditors to notify applicants of action taken on their applications and to report credit history in the names of both spouses on an account.

The complete information about the Act can be found on the consumer's protection facts page of the [Federal Trade Commission](#).