

April 28, 2004

Ms. Jennifer J. Johnson
Secretary of the Board
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, N.W.
Washington, DC 20551

Re: Docket No. R-1186; Request for
Comment on Revised Formats for
Public Disclosure of Lending Data

Dear Ms. Johnson:

Navy Federal Credit Union provides the following comments in response to the Federal Reserve Board's (FRB) proposed format revisions to the public disclosure of mortgage lending data pursuant to the Home Mortgage Disclosure Act (HMDA) and Regulation C. Navy Federal is the nation's largest natural person credit union with over \$20 billion in assets and 2.4 million members.

Navy Federal supports these proposed revisions to the public disclosure tables, and agrees with the FRB that these changes will facilitate access to the new information lenders are required to report (as required by the 2002 final changes to Regulation C). We believe that the proposed revisions adequately reflect this new lending data, and conveniently segregate the annual percentage rate data into clear categories that should be easy for the public to understand.

We also support the proposed elimination of the Table 6 series of disclosures. We agree with the FRB that these disclosures duplicate information in other existing tables and are also publicly available on each lending institution's modified Loan Application Register.

Navy Federal appreciates the opportunity to comment on the proposed format revisions to the public disclosure of lending data.

Sincerely,



W. A. Earner
Acting President/CEO

WAE/slb