



"We look for reasons to say yes!"

December 22, 2005

Docket No. R-1217

Regarding the proposed changes to Regulation Z open-end credit disclosures.

There may indeed be a need for reform on some types of open-end credit programs but Home equity lines of credit are not one of those programs. We feel that financial institutions have been extremely diligent and conservative for the most part on these types of loans. Few institutions are willing to extend credit for more than 75% to 80% of the appraised value of a property less the first mortgage, especially if they are not going to be in first position on the lien.

These borrowers are not uninformed; they generally have a first mortgage and have built up enough equity to qualify for additional credit. Many qualify for credit cards with lower rates but choose the line of credit product for the tax deduction. They receive an early program disclosure; they usually choose their own terms of interest only or fixed payments. They are given a chance to rescind and their monthly statements have comprehensive information.

The proposed additional disclosures and calculations are not adding any new information for the customer, rather it just adds to the burden for the customer and the financial institutions.

Thank you for the opportunity to comment.

Sincerely,

Angie Schlegel
Compliance Officer, Big Sky Western Bank