

Subject: Reg V Risk Based Pricing

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Proposal: FACT Act Risk-Based Pricing Rule

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Comments:

We anticipate significant implementation costs involved with not only the requirement for additional staff resources as well as time constraints but we do not foresee any "real" consumer benefit. The risk-based lending platform, is primarily contingent upon FICO scores and we cannot comprehend how any notice could change that. We feel strongly this requirement should exempt credit unions as our maximum threshold is 18%. On the flip-side, if a notice requirement is implemented, we would prefer to use the credit scores (suggested method b)and/or prefer the notice coincide with the current "Notice to Home Loan Applicants" avoiding additional burdensome disclosures.