

From: Mississippi Postal Employees FCU, Kay Willey Baker
Subject: Reg Z - Truth in Lending

Comments:

The Credit Card Act in its present form would be a detriment to both our Credit Union and our Members.

We are a single sponsor credit union serving postal employees and their families. Postal employees are paid every 14 days and have their open end loans set up for biweekly payments on payroll deduction. To be in compliance with the Act we would have to manually change due dates and payments to monthly at a great expense to the Credit Union. This in turn would require the postal employee to pay their payments from 1 payroll a month instead of 2 payrolls. In these hard economic times this would not be in our members best interest.

There is no way our credit union can comply with the 21 day notice and leave our members on biweekly payments.

Sincerely,

Kay Willey Baker
Mississippi Postal Employees FCU