

From: Contra Costa FCU, Shelley Murphy

Subject: Reg Z - Truth in Lending

Comments:

The initial intent of the Act to stop banks & card issuers' abuse was excellent. The inclusion of all "open-end" loans was unnecessary and counter-productive. Over the past several decades, there have been virtually no complaints about how open-end lending functions. The problem of short mailing times, punitive late fee triggers and increasing rates on a whim, centers around credit cards.

Because the regulation is over-reaching, we and our members are now subject to ridiculous restrictions that impair the efficiency of our operation and overload our members with needless paper.

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