

From: Ohio University Credit Union, Roberta Kreitz
Subject: Reg Z - Truth in Lending

Comments:

To Whom It May Concern:

Recent regulatory action of the Credit Card Accountability and Disclosure Act of 2009 is creating an undue hardship on our credit union. It is my understanding the language dealing with other open-end lending was added quickly at the last minute, without regard for meaningful input. It is this part of the legislation that is creating an undue hardship on our credit union and the entire credit union industry.

The costs to make the necessary changes to the billing process have not been measured yet as we have not arrived at a workable solution. The costs to our relationship with our members, and the inconvenience to them is unmeasurable.

It's unfortunate that the credit card legislation now somehow includes all open-end lending. Credit unions by and large did not participate in the unfair card practices that many of the big banks participated in, but now we are being punished because of the open-end lending module that about half of all credit unions utilize.

Please reconsider the scope of this act to include only credit cards, not all open-end lending.

Roberta Kreitz
Ohio University Credit Union