From: GaPac Community FCU, Windie Rogers

Subject: Reg Z - Truth in Lending

Comments:

Chairman Bernanke:
RE: Reg. Z Rule Changes to Credit Card Act

I am writing to urge the Federal Reserve Board to delay the compliance deadline on the requirement that periodic statements on open end lending plans (except credit cards) are sent 21 days prior to the due date.
Our Visa program needed minimal changes and now complies.
Our open end loan portfolio has encountered obstacles in attempting to meet the August 20 compliance date. These obstacles include our data processor system''s capabilities, our policy to allow members to select their own due dates, and the more frequent than monthly payment plans some members have requested. We are a small credit union (asset size $48M) with approximately 3000 loans that will require us to reevaluate and recode each loan individually; a task we can accomplish, although not by the August 20, 20/09 compliance date.
Once again I'm asking for a delay in the compliance date in regard to this matter.
Thank you for your time and consideration,

Windie Rogers
GaPac Community FCU