From: cPort Credit Union, Bill Karl

Subject: Reg Z - Truth in Lending

Comments:

] From: Bill Karl
] Sent: Friday, July 31, 2009 4:10 PM
] To: "regs.comments@federalreserve.gov"
] Cc:
] Subject: Interim Final Rule Implementing the Credit Card Accountability Responsibility and Disclosure Act
]
] To whom it may concern,
]
] I am writing to express my concerns regarding the above Act, specifically the 21-day notice provisions for open-end plans other than credit cards set to take effect August 20, 2009. We strive to accomodate our members as best we can, so payments on our members" loans are mostly monthly or bi-weekly, with a fair number that are semi-monthly or weekly as well. Further, members having multiple loans do not necessarily have the same payment due date or frequency on each loan. The task of figuring out how to comply with the Act given the varying due dates, while also serving our members, is quite a burden on us and accomplishing that by the August 20 compliance date does not appear likely. Also, we are somewhat at the mercy of our core data servicer in that they may need to make software changes in order for us to be compliant.
]
] Since other portions of the Act are not set to take effect until February and July of 2010, I strongly urge you to delay implementation.

] Sincerely,

] William F. Karl
] cPort Credit Union