



August 4, 2009

The Honorable Ben S. Bernanke  
Chairman  
Board of Governors of the Federal Reserve Board  
20th and C Streets, NW  
Washington, DC 20551

Re: Credit Card Act

Dear Sir:

Our credit union will support any regulation to control abuse to the American people by any financial institution offering credit cards. Our credit card program has been in compliance and we do not use abusive practices that would hurt our members. We have a successful Visa credit card program due to this. However, when the new act included all other open-ended loans that must have a 21 day notice and must be done by August 20, 2009 we wonder why credit union operations were not considered at all.

We are \$80 million in assets, serving 7800 members. We use the consolidated statements for our 5260 open-end member loans (no late fee). We only have 1781 in Visa loans that receive monthly statements as required. Our data processor is frantic with how to help us comply with this impossible task. We have to change an operation that has served our members for 50 plus years. The increase cost estimate for postage alone exceeds \$30K per year. The cost to implement, supplies and postage will exceed \$40K. This cost must be paid by our membership by increased rates and now we must start a late fee.

Please take a minute to hear from credit unions. Our operation is unique and can certainly be altered but we need sufficient time in order to make such sweeping changes.

Thank you for your time and your efforts to help us comply with this regulation.

Best Regards,

Linda Ganey, CEO

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