

**TRI-COUNTY FEDERAL CREDIT UNION**  
**201 N. Bell Avenue, Suite 112**  
**Shawnee, OK 74801**  
**(405) 273-6677**

August 5, 2009

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

Re: Interim Final Rule Implementing the Credit Card Accountability  
Responsibility and Disclosure Act.

Dear Chairman Bernanke:

I am writing to you and the entire Board of Governors to request that the Board revisit the decision on compliance with the 21-day notice provisions for open-end plans other than credit cards set to take effect on August 20, 2009.

As I am sure you are aware, the "credit union" movement began with a simple idea – that people could achieve a better standard of living for themselves and others by pooling their savings and making loans to neighbors and co-workers. And, as part of their design, credit unions differ from other financial institutions in that they often provide their members with *consolidated statements* that combine information about all savings, checking and loan accounts that the member has in the credit union – hence saving processing costs and postage. These savings are passed on to the members.

Credit union members choose biweekly payments and designate the due dates for their payments, often to coincide with when they receive their payroll deposits - all of which will need to be changed in order to comply with your new proposed provisions. In doing so, this act changes the basic foundation on which credit unions' were founded – offering these types of specialized services to the member. In other words, it would be a contradiction to their sole purpose of accommodating members' needs in the most cost effective manner.

Credit unions want to comply with all legal requirements, but these particular provisions have created severe implementation problems that are unprecedented in the credit union system. And, additional time will be needed to implement the various changes to their systems.

We would appreciate your immediate attention to the severity of this issue for all credit unions.

Sincerely,

Sue Lam, Manager  
TRI-COUNTY FCU