

From: Robert A. Millard
Subject: Reg Z - Truth in Lending

Comments:

I operate a 13,000,000 credit union that does not have credit card capability. Our members are mostly blue color hourly workers who get paid weekly and their loans are open ended to assist in their borrowing needs. They must apply for each addition to their loans and a complete credit check is done. They come in and sign for each loan addition and the previous loan is paid off and a new loan created. Their loans are paid on a weekly basis and we need clear and concise assistance on how to handle these knee jerk regulations that are being implement because a number of large banks can't play fair. Please provide that assistance as the government created these rules without knowing what the effect would be. It is like killing a fly with a sledge hammer.

Let's address the real issue and let us help our underserved, lower paid, help needing members!!!!

Robert A. Millard