

From: Earlene McDonald
Subject: Reg Z - Truth in Lending

Comments:

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

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

Dear Sir,

I wish to communicate to you my concerns about the new ruling on Credit Card
Accountability and Disclosure Act of 2009 as it affects the credit union
community.

We are a small credit union in south central Oklahoma. My staff consist of
myself and one part time person. As we seek to make good faith efforts to
comply with the 21-day notice provisions we are struggling with how to handle
the tremendous burden it will put on us. Not only will it triple our work load
but it will add expenses to our credit union and therefore reduce the dividends
to our members. There are many small credit unions who are in my position.

Credit unions often provide their members with consolidated statements for all
savings, checking and loan accounts that the member has with the credit union.
We believe that credit union members generally appreciate, and even prefer,
consolidated statements, as opposed to a statement for each account. Members
designate the due dates for their payments to coincide with when they receive
their payroll. All of these options will have to be changed to comply with the
new ruling.

Due to the impending effective date, please take a second (third?) look at this
regulation.

Thank you for your attention to this matter.

Earlene McDonald