

From: Chemco Federal Credit Union , Sharon Board
Subject: Reg Z - Truth in Lending

Comments:

Dear Federal Reserve,

I have been working in the financial industry for 29 years and most of that time I have been running a small Credit Union. Our assets are 18. Million and we try to compete to retain our membership. This is a difficult task since we are struggling now to survive. Now you expect me to send out a notice to my membership that has an open end credit. I am unable to afford this and places a burden that this credit union will not be able to handle. This will add more costly changes to us and mailing expense along will cost us a fortune. My members receive a quarterly statement every quarter. Have you even considered the cost to small institutions for this change? I guess not.

Sharon Board, CEO
Chemco Federal Credit Union