

From: Collins Community Credit Union , Steve Shepherd
Subject: Reg Z - Truth in Lending

Comments:

I am writing to ask for more time to comply with the new credit card act.

I have no problems with the true credit card aspects of the plan.

Our credit union issues most consumer loans under an "open end plan".

These plans vary quite a bit and the short time line to comply will cause quite a bit of confusion on behalf of our borrowers. We also are pressing the ability of our mainframe processor to make the required changes.

Additionally, in Iowa, we have conflicting regulations with state law.

Please consider giving the industry another 90 days or so on the "open end plan" lenders so the industry can develop a consistent response.

Thank you

Steven R. Shepherd
Collins Community Credit Union