

From: TLC Federal Credit Union, Judy Rigwood
Subject: Reg Z - Truth in Lending

Comments:

The Credit Card ACT as currently written will impose unfair expense and contribute unnecessary confusion to credit unions and their members. The 21-day periodic statement requirement that extends to all open-end loans has already cost our credit union thousands of dollars to mail notices, change statement dates, and manually change all of loan due dates in order to comply with the August 20th compliance deadline. Please reconsider this unfair and costly provision. In addition to the monetary cost there is also the "convenience" cost to our members who now do not have the freedom to choose their own payment date, they must pay on a date mandated by federal regulation rather than their personal cash flow. This no longer feels like an act designed to protect the consumer, it feels more like the loss of personal freedom to credit union members. Please reconsider unfair and costly.

Thank you for your consideration.

Judy Rigwood
TLC Federal Credit Union