

From: GPO Federal Credit Union, John Prumo
Subject: Reg Z - Truth in Lending

Comments:

August 13, 2009

The Honorable Ben S. Bernanke
Chairman
Board of Governors of the Federal Reserve System

Dear Chairman Bernanke:

As President of GPO FCU I am concern about our ability to comply with Section 106 of the Credit Card Accountability Responsibility and Disclosure Act. The primary focus of the Act was to ensure that credit card issuers provide consumers statements at least 21 days to respond to billing statements. We at GPO strongly support the provisions and will be in compliance by August 20, 2009.

The provisions will also affect other forms of open end consumer credit including multi-featured credit plans which we have offered for years. Since we provide our members with a consolidated system statement for these accounts we are having difficulties in meeting the August 20, 2009 deadline for this provision.

I'm asking you to allow credit unions more time to meet this deadline for open end loans other than credit cards.

Thank You for your consideration of this request.

Sincerely
John A. Prumo