



August 6, 2009

Dear Sirs,

I run a small Credit Union in Missouri - by small I mean approximately \$17,000,000, which is quite small in the financial world. This upcoming regulation of the Credit Card Act with Open End Lending will indeed cause our credit union a GREAT DEAL OF UNNECESSARY EXPENSE. As I write this to you our total outstanding loan portfolio consists of 898 loans in which approximately 89% of them are on a bi-weekly payroll deduction to make their loan payments. These 799 members do not care about receiving a 21 day monthly loan coupon/statement when their payment is already taken by payroll deduction. The cost to produce monthly statements on these accounts is estimated at \$393.00 in postage and \$500.00 in paper supplies and labor costs to stuff these statements, this totals to \$893.00 a month or \$10,716.00 a year. This dollar amount equals the pay of a part time teller, which I may have to lay off in order to pay this cost and conform to this regulation. Now I must ask, is it good to lay off an employee to produce a statement my members don't even want? Not to consider the ecological impact of creating more paper when we are trying to become a "green" nation.

Please take a moment to reconsider this regulation and the adverse impact it will have on our nation's Credit Unions, employment as well as the environmental impact.

Regards,

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