

From: Harlingen Area Teachers Credit Union, Janie Reyna
Subject: Regulation Z - Truth in Lending

Comments:

December 23, 2010

Jennifer J. Johnson, Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, N.W.
Washington, D.C. 20551

Re: Proposed Changes to Credit Insurance Disclosures Under Regulation Z and the
Truth-in-Lending ACT

Docket No, R-1390

Dear Ms. Johnson:

I am writing on behalf of the Harlingen Area Teachers' Credit Union to express my concerns regarding the proposed Reg. Z changes regarding credit insurance products.

As a member of a Credit Union as well as an employee I feel that the proposed changes will create more harm than good. I completely support full disclosure of all products but I feel that your suggested format and choice of words are negatively biased and may cause our members more confusion as to the real value of the product. In many instances our members may choose not to purchase an insurance product that they need.

Secondly, with these products, the cost often decreases as the balance is paid off, and the proposed disclosure does not take that into account but rather misleads the consumer into thinking he/she will pay the maximum monthly payment consistently throughout the term of the loan.

I urge you to please stop and consider the negative effects this will cause and change the proposed regulation to reflect a more accurate disclosure about payment protection products.

Sincerely,

Janie Reyna,
Branch Manager
Harlingen Area Teachers' Credit Union

God Bless You,

Janie Reyna
San Benito Branch Manager

Web: www.hatcu.coop

Harlingen Area Teachers' Credit Union branch locations and contact details