

**From:** "Melvin Crawford" <mcrawford@mountolivebc.net> on 10/10/2007 11:24:59 AM

**Subject:** Truth in Lending

**To:** Board of Governors of the Federal Reserve System

**Re:** Docket #: R-1286

October 10, 2007

Dear Sir:

Mount Olive Baptist Church Federal Credit Union of Arlington, TX is not in favor of the proposed changes to Regulation Z that affect multi-featured open-ended lending rules.

The current multi-lending open lending rule has been in operation for several years and has worked very well. Changing the system may cause undue disruptions and significant and costly changes to credit unions' lending practices and lending relationships with our members.

Under the current system, members receive adequate disclosures and rely on this system of lending. Changes will likely create an increase in paperwork, cost to the credit union, higher interest rates for the members and an increase in processing time.

Our goal is to give our members the fastest service and lowest interest rates possible, and the proposed changes will significantly hinder our ability to consistently achieve our goal.

Thank you for considering my objection to the proposed changes to Regulation Z that affect the multi-featured open-ended lending rules.

Sincerely,

Melvin Crawford  
Mount Olive Baptist Church Federal Credit Union  
Operations Manager