

From: "Marcia Burleson" <local142fcu@sbcglobal.net> on 10/03/2007 02:20:02 PM

Subject: Truth in Lending

Sirs:

My primary objection to the proposed changes to Reg.Z pertain to the multi-featured open lending rules.

For 25 years the system has worked very well for our industry and our members. Our members have relied on the current method of lending in this credit union for 10 years and in that time we have received no complaints from members that disclosures were not adequate or the information was presented to them in a way that they did not understand.

We are a small credit union with limited funds and any changes will create more paperwork and cause operational changes; the costs of which must be passed on to our members, possibly decreasing the already depressed rate of return on their savings.

I don't see why our members should have to pay for changes to Reg.Z to fix a problem that doesn't appear to exist.

Thank you for your consideration.

Sincerely,

Local 142 Federal Credit Union

Marcia Burleson
President