

From: "Alan J. Pohlmeier" <ajp@santafefcu.com> on 10/03/2007 03:10:37 PM

Subject: Truth in Lending

Regarding proposed Reg Z amendments for open-end lending:

After reviewing the details of the proposal, I strongly believe strengthening disclosure requirements for **credit card plans** is needed and appropriate.

I strongly disagree with any proposed additional disclosure requirements on **multi-feature open-end plans** such as many credit unions (like us) use for all consumer lending. These type of plans provide for efficient and convenient service to members when purchasing vehicles, overdraft protection LOC, unsecured loans, etc. These types of plans are non-predatory and I never see media reports of consumer complaints regarding abusive contracts or misleading plan disclosures for this type of open-end lending. The proposed amendments on multi-feature O/E plans would require extensive and burdensome restructuring of a perfectly operational lending system and would definitely be fixing something that isn't broke! Don't make a change to a proven system, thereby lessening efficiency and convenience to consumers.

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