

CAPROCK SANTA FE CREDIT UNION

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October 12, 2007

The Board of Governors of the Federal Reserve System

Ref: Docket No. R-1286

Dear Sir:

I wish to state my view on the Federal Reserve's proposed changes to Regulation Z pertaining to multi-featured Open-Ended Lending.

I am opposed to the changes to the Reg. Z. The regulation as it stands has worked well for the last 25 years. If changes are made it will increase our cost of doing business, which will be passed onto the membership. It will also be an inconvenience to the consumer, by making them start their loans over with new paperwork. They currently enjoy the ability of simply placing a phone call to the credit union for additional advances on their loans. Also we as lenders, need to be able to run a credit report on the borrower if they request an advance. Taking this ability away is going to hinder our ability to make an informative decision. Our membership has worked hard to establish their relationship with us. These changes will hinder our loyalty with our membership.

We have not had any complaints on the current disclosures so why fix something that is not broken?

Again, I am opposed to the proposed changes to the Reg Z.

Thank you for your time. I want to continue to offer our members convenient lending options which they have relied upon for many years.

Sincerely,
Deborah Pickens
Loan Officer
Caprock Santa Fe Credit Union
P.O. Box 100
Slaton, TX 79364

