

From: "Jason Berridge" <jasonb@comcfcu.com> on 10/10/2007 11:20:04 AM

Subject: Truth in Lending

To: The Board of Governors of the Federal Reserve System

REF: Docket No. R-1286

Dear Sir:

I object to the proposed changes to the multi-featured open-ended lending rules in Reg Z. The following are some reasons why I object:

- The current system is over 25 years old and has worked well.
- Changing the current system could cause disruptions and modifications to current credit union business practices and working relationships with members.
- Credit union members have relied on the current method of lending from their credit union for many years
- Consumers (my members) receive adequate disclosures now under the current system; no complaints.
- Changes will create more paperwork and operational changes which will ultimately be passed on to my members.
- With the current system, I am able to compete with the dealers. I can get my members in their purchase without them jumping through hoops. It is one of the best marking pieces we have.
- I am unsure why changes are appropriate -it seems like a solution in search of a problem.

Thank you for taking time to consider my thoughts.

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