

From: "Sandra" <sandra@family1stfcu.org> on 10/12/2007 11:10:01 AM

Subject: Truth in Lending

To Board of Governors of the Federal Reserve System

REF Docket No. R1286

To Whom It May Concern:

I am writing to you today to comment on the proposed changes to Regulation Z, specifically, as they apply to multi-featured, open-ended lending programs.

Our credit union has offered open-ended lending to our members for well over 20 years. The current system has worked well for us, and we have received no complaints from our members on disclosures or processes associated with our open-ended program.

To change these processes as proposed would seriously disrupt our ability to provide convenient loan options to our members. If the rules regarding open-ended lending were to change, our members would in many more cases have to conduct business in a branch, and this would inconvenience them greatly.

If the Federal Reserves' changes to Reg Z come to pass, then we would have to modify our lending procedures and operations. This will require greater expenses in the form of staff training, new software, and new forms. We do not want to have to pass the cost of these increase expenses on to our members.

It is for these reasons that our credit union would like to go on record as opposed to the proposed changes to Reg Z, specifically, changes pertaining to multi-featured, open-ended lending programs.

Sincerely,

Sandra Szymanski, President

Family 1st of Texas Federal Credit Union