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**KEESLER FEDERAL
CREDIT UNION**

October 1, 2007

Jennifer J. Johnson, Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Good Morning,

We appreciate the opportunity to respond to the Federal Reserve's proposed changes to Regulation Z. Keesler Federal Credit Union is a 60 year old, multi-common bond (with three underserved counties) credit union that boasts a large percentage of military members and their dependents. We take very seriously our responsibility to provide our members with quick, convenient and low cost products and services. Our lending and member service departments work closely with our information technology division to offer our members every advantage that modern technology can deliver. Therefore, we feel that the current proposal to curtail the benefits of "open-end" lending plans would put in jeopardy much of what our credit union has achieved so far.

With so many of our members and their dependents living all over the country and abroad, the ability to conduct our business telephonically and electronically would be seriously damaged by the loss of our multi-featured loan products. Many of our members would face losing the best of everything we have to offer: convenient loan products priced competitively and serviced with speed, courtesy, and professionalism. These advantages would be replaced by a time consuming and cumbersome loan process. Worst of all, these are the members that need these products the most: military members and their dependents, deployed and living abroad. While we appreciate the Board's desire to protect the consumer by clarifying disclosures, we are unable to discern what benefits our membership would derive from this portion of the proposal. In fact, it actually works to erode the choices given to those that need choices the most.

We respectfully ask the Board to either reconsider, or greatly revise, this portion of the proposal, and to leave intact the ability of Credit Unions to employ multi-featured, open-ended credit plans.

Thank you for your attention,

Joel Gregory
AVP/Compliance, NCCO
Keesler Federal Credit Union
Biloxi, MS



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