

From: "uffcu@mindspring.com" <uffcu@mindspring.com> on 10/12/2007 02:15:02 PM

Subject: Truth in Lending

To: The Board of Governors of the Federal Reserve System

Docket # R-1286
October 12, 2007

Dear Sir:

Union Fidelity Federal Credit Union located in Houston, Texas, objects to the Regulation Z proposed changes that affect multi-featured open-ended lending rules.

Our member-owners appreciate the flexibility of the current system that allows for faster loan processing and disbursement of funds. Changing the multi-featured open-ended lending rule could inhibit our ability to quickly process loan requests and lead to higher finance charges.

Under the current system, we provide our member-owners with adequate disclosures. Any change to the system could create more unnecessary paperwork and cost to the credit union.

The current multi-featured open-ended lending rule has worked well for the last 25 years. We do not believe the proposed changes are necessary. That is why, Union Fidelity Federal Credit Union objects to the Regulation Z proposed changes.

Sincerely,

Cindy Hester
CEO