

From: "Linda Arredondo" <larredondo@tccu-tx.com> on 10/12/2007 03:05:02 PM

Subject: Truth in Lending

To: Board of Governors of the Federal Reserve System

Ref: Docket No. R-1286

To Whom it May Concern:

I am writing 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 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 we are not able to offer our members the convenience and service they have come to expect, they will end up with higher cost loans with less attractive terms. Borrowers will be more inclined to make less informed decisions because of the convenience factor. Our informed members will then be inconvenienced by having to come to our offices to complete the loan process instead of completing their purchases at their convenience.

If the Federal Reserves' changes to Reg Z come to pass, 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 increased 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

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