

From: "Roxie Pless" <rpless@kellycommunity.org> on 10/12/2007 03:50:03 PM

Subject: Truth in Lending

To: The Board of Governors of the Federal Reserve System

REF: Docket #R-1286

Dear Sir:

I am writing to you today in concern over the possible changes to Reg. Z that pertain to multi-featured open-lending rules.

It seems to me the proposed changes are mainly directed toward the credit card industry and unfortunately open-end lending is being included by default because of the concept that it is similar to credit cards.

I've personally been in the credit union lending business for 20 years, and can assure you our members enjoy the convenience they have come to rely on with the open-end lending method and in my experience have never had any complaints over a lack of disclosures or understanding.

In addition to our member-owner's being inconvenienced by the changes they will also be forced to bear the cost which will be substantial.

I hope you will carefully consider the effect these changes will have on the millions of Americans who rely on their credit union to provide them with financial services at the lowest cost every day when making your decisions. And I wonder if this would be an opportunity for you to consider making credit card regulations separate from all others.

Thank you for the opportunity to share my thoughts with you.

Respectfully,

R. Pless

Vice President Lending & Sales

Kelly Community FCU

Tyler, TX

<http://www.kellycommunity.org>

(903) 597-7291