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Comments:

The primary component of open-end lending plans to which credit union members have become accustomed is that of convenience. Mobiloil Federal Credit Union members rely on their open end loan plans for time savings and convenience purposes. Although Mobiloil Federal Credit Union is a community charter our core membership is still composed of refinery employees. These members work shift work, turn around schedules and the like. With that said, many of our members are unable to come to the credit union during "business hours". Open end plans are a means for us to service these members' needs. As a whole for the credit union industry open end loan plans has been in place for 25 years and have been beneficial for the credit unions and the members they serve. In conclusion, Mobiloil Federal Credit Union objects to the proposed changes that would limit the ability of credit unions to use multi-featured, open-end lending plans.