



Your Financial Cooperative

Office of the President & CEO  
Gary L. Janacek

**Scott & White Employees Credit Union**

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**MEMORANDUM**

**OCTOBER 8, 2007**

**TO: JENNIFER J. JOHNSON**

**RE: DOCKET NO. R- 1286**

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Dear Ms, Johnson,

I am submitting comments regarding Docket No. R-1286 regarding pending Reg. Z changes.

Scott & White Employees Credit Union has utilized open end lending for over 25 years. The majority of our members are located in Texas. We also have a number of members who are located all over the US and numerous Foreign Countries.

The proposed changes to Reg. Z would create serious disruptions in providing convenient access to credit for all our members.

Our members rely on us daily for quick disbursement of funds. The proposed changes will create more paperwork and operational changes which will disrupt our ability to meet our members needs.

Our members receive adequate disclosures now under the current system without complaints.

Millions of consumers will be affected by these changes. Not only the disruptions in services but the additional cost to administer these proposed changes will add millions of dollars in cost to our consumers and substantially delay their ability to receive loan proceeds.

Our current system works well and will serve us well into the future.

Sincerely,

**Gary L. Janacek**

Gary L. Janacek CEO

Scott & White Employees Credit Union

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