

From: "Ginger Rogalski" <ginger.rogalski@edcomcu.org> on 09/24/2007 03:45:06 PM

Subject: Truth in Lending

Attention; Jennifer J. Johnson, Secretary

Dear Ms. Johnson.

The current proposed regulation Z changes will have a significant negative impact on the more than 10,000 members which Educational Community Credit Union, Everett, Washington serves. Our Credit Union has offered this type of lending for our members for years. We are able to be responsive to ongoing needs without additional paperwork, keep costs down and provide low interest rates. This is our mission and responsibility as a not-for-profit entity. Our members will be adversely affected and greatly inconvenienced by repetitive processes, and the cost factor to the Credit Union, which of course, increase the cost to them.

A possible solution would be to offer disclosures similar to the closed-end disclosures. It would provide more information to the consumer and still address the Board's concern and we would be able to continue to provide the lowest cost to our membership.

Thank you for considering these options.

Sincerely

Ginger Rogalski
Director of Operations
Educational Community Credit Union
Everett, Washington