

From: TelComm Credit Union, Lindy Evans
Subject: Reg Z - Truth in Lending

Comments:

This week we were advised that at a CLOSED DOOR MEETING at the last minute a provision was added to not just have credit card issuers provide 21 day billing to payment, but all revolving lines of credit. That would include our HELOC's and Money Line accounts. These have been set up on various days throughout the month at the members request. Because our "bills" are there monthly statements, which are only mailed once per month, it would require either HUNDRES of hours to convert every account to payment dates on the 25th or later or hiring a firm to mail out separate bills at a cost of THOUSANDS of DOLLARS!! We are a small credit union and cannot afford this additional expense.

This is what happens when you don't solicit input on how things will be effected and think you know what's best. We're already passing bills without READING them and now were forcing implementation of provisions prior to soliciting the input from the people it will effect.

STOP THIS TODAY !!! We are not a huge company like Chase, Capital One, and all the other large credit card companies. We're a small credit union trying to help local residents thru a tough time, through job losses, through financial hardship and the last thing we need is to have this type of XXXX forced on us. It in now way benefits our members..MANY HAVE THEIR LOANS SET UP ON WEEKLY PAYROLL DEDUCTION. HOW DO YOU GIVE 21 DAYS NOTICE WHEN THEY PAY EVERY 7 DAYS...
GUESS YOU FORGOT TO THINK ABOUT THAT ONE!!!

Lindy R. Evans
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