

From: Community Credit Union, Donna Steckino
Subject: Reg Z - Truth in Lending

Comments:

Good Morning,

In attempting to keep an open mind as to the logic of the 21 day rule, I have reviewed material sent in some detail. In applying the requirements to our own Credit Union, it is quick to see that the costs will be in the thousands, income will be lost and members of Credit Unions will ultimately be the ones who will end up suffering NOT gaining with this new legislation. Credit Unions are very diligent about doing the right thing and helping members thru tough financial times - via consolidation loans, extensions, small loans for heating costs, modifications etc. etc. .No new legislation is needed to fulfill member needs via their credit union. This will be very very burdensome, almost impossible to comply with for small credit unions particularly and will negatively affect institutions who are helping consumers more than any other type of financial institution. Why create issues that don't exist?

Please reconsider this entire matter -Credit Unions did not cause this economic fiasco - we are simply here to take care of member financial needs... Please do not force additional burdens like this ruling, which may cause harm to the Credit Union system and actually have a very negative impact ultimately on consumers!

Donna R. Steckino
Community Credit Union