

From: ASE Credit Union, Melanie Math
Subject: Reg Z - Truth in Lending

Comments:

Jennifer J. Johnson,
Secretary, Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW, Washington, DC 20551.

Dear Mrs. Johnson

On behalf of Alabama State Employees Credit Union, I respectfully request that what ever action is possible be taken at a minimum to extend the deadline for complying with regulations under the new Credit Card Act. There is a tremendous burden and expense being placed on credit unions to comply in such a short period of time. At a time when everyone is having to cut back on expenses, financial institutions across the country are now being asked to spend thousands to implement new software and program changes in record time. I agree that for some loan programs periodic statements and full disclosure are necessary. I do not however think that we are being given a sufficient amount of time to comply nor is the tremendous expense of doing so being given equal consideration. I would also like to express that the new disclosures may only serve to confuse members and diminish the convenience of doing business with their credit union.

Thank you sincerely for your attention.

Melanie Math
ASE Credit Union