

From: Redbrand Credit Union, Anna May Nichols
Subject: Reg Z - Truth in Lending

Comments:

In reference to Docket No. R-1364, Redbrand Credit Union is requesting additional time to comply.

Currently our members receive consolidated statements that combine information about all of their savings, checking and loan (other than credit card) accounts at Redbrand Credit Union. They prefer this convenience. This combined statement has been utilized for decades and would have to be substantially changed. In order to make this change, considerable costs would be involved - even more so to be in compliance by August 20, 2009. With all of the other extraordinary expenses being passed on to credit unions this year, these costs would be very detrimental.

As a method of compromise, perhaps, the Board could approve the inclusion on the statements of all open end payments due in the current month and the next month. This would alleviate the problematic situation.

It is critical that the Board allow more time for credit union compliance so that we are not subjected to needless legal challenges.

Your consideration in this matter is appreciated.

Anna May Nichols
Redbrand Credit Union