

From: Cabot & NOI Employees Credit Union, Leona Willis

Subject: Reg Z - Truth in Lending

Comments:

Gentlemen:

I am a board member of Cabot & NOI Employees Credit Union. I am deeply concerned about the subject bill and the effect it will have on our community. The majority of our loans are open end loans. The economy has killed our area, and the unemployment is high. Many of the members, who still have jobs, are working reduced hours. We do not want to contribute to their distress by converting their loans to monthly payments, which would increase their interest, as well as shifting the burden of payment to one bi-weekly check. These people live from paycheck to paycheck.

Our current lending system is working well for us and has for the past 30 years. You are punishing fair lenders for the unfair business practice of others. Please reconsider your actions.

Very truly yours,

Leona Willis
Cabot & NOI Employees Credit Union