

From: Abilene State School Credit Union, Elaine Coffman  
Subject: Reg Z - Truth in Lending

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Comments:

Board O Governors of the Federal Reserve  
20th & C Streets NW  
Washington, DC 20551

Dear Chairman Bernanke,

I am writing to you and to the entire Board of Governors to respectfully request the Board to delay compliance of the 21-day notice provisions for open-end plans other than credit cards that is to take effect August 20, 2009.

Abilene State School Credit Union is a small 5.6 million dollar credit union that has served our members efficiently for the last 55 years. Our loan members pick the due date in which they would like there loan paid because they can set it up to best fit there needs. With this new bill it will cause more trouble for our credit union if our members have a due date that does not coincide with their pay schedule. Most of our members are low income state employees. Please take into consideration that this would also be a big expense for our credit union to have to mail statements out at all times during the month. The statements that we provide for our members have a complete history of all the accounts they have at our credit union.

I would respectfully ask that the Board use its authority to delay implementation of the 21 day rule as it applies to open-end loans until such a time that clarification can be obtained from Congress and the Credit Unions can clearly make proper changes to policies and procedures.

Sincerely,

Elaine Coffman  
Abilene State School Credit Union