

From: TEXAR Federal Credit Union, Kelly Mitchell
Subject: Reg Z - Truth in Lending

Comments:

The Honorable Ben S. Bernanke:

I am writing to express our concern of the provisions in the act that were intended for credit cards but have encompassed all of our lending. We do all of our consumer lending using the open end plan and the 21 day notice process is a significant deviation and a substantial undertaking. We allow our members to pick the day of the month that best fits their budget for their payment as well as biweekly or semimonthly payments so changing the due date to better accommodate the new act is not a good option for most of our members.

Please consider applying the act only to credit cards and not all open end lending.

Kelly Mitchell
TEXAR Federal Credit Union