

From: One Community Federal Credit Union, Bob Adkins
Subject: Reg Z - Truth in Lending

Comments:

Gentlemen:

One Community FCU firmly supports the intent of this regulation as far as curbing abuses caused by a few credit card companies. We do however disagree in how these rules should affect multi featured open end lending. For years credit unions like ours have been offering this lower cost alternative lending to our members. This change would cause a great deal of expense for our credit union, and a lot of confusion for our members. Payment dates would have to be changed and with some of our members paying bi-weekly on payroll deduction our data processor says there is no way they can make us compliant. Multiple due dates or statements could be generated but at this time our data processor is unable to do this.

So, operationally we are really not able to comply at this time and would appreciate congress reconsidering the intent of the law to conform more to the spirit of it which was designed to curb abuses in the credit card industry. A delay in implementing this would be appreciated so that more time to research it could

Be done.

Robert Adkins
One Community FCU