

From: Beacon Community Credit Union, Jeff Roberts
Subject: Reg Z - Truth in Lending

Comments:

To Whom It May Concern:

We are a \$40 million credit union serving the Louisville, Kentucky metropolitan area. A vast majority our consumer lending is conducted via non-credit card open-end accounts. We do this because that is what our members have demanded. Many choose to repay their loans weekly and bi-weekly.

The Credit Card Act of 2009 creates an undue financial burden on our credit union and many others with the 21-day rule for non-credit card accounts. The 21-day provision requiring the delivery of a periodic statement at least 21 days before the due date on all open-end loans will also create technical problems through our data processing. I believe the intent of this regulation was to protect the consumer from unjust credit card practices and not to hinder or stop non-credit card open-end lending provided by credit unions.

I strongly urge the Federal Reserve Board to delay the compliance date of the 21-day rule for non-credit card accounts.

Sincerely,

Jeffrey J. Roberts
Beacon Community Credit Union