



# Clark County Indiana Teachers

FEDERAL CREDIT UNION

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August 11, 2009

The Honorable Ben S. Bernanke  
Chairman  
Board of Governors of the Federal Reserve Board  
20<sup>th</sup> and C Streets, NW  
Washington, DC 20551

Re: Interim Final Rule Implementing the Credit Card Accountability Responsibility and Disclosure Act

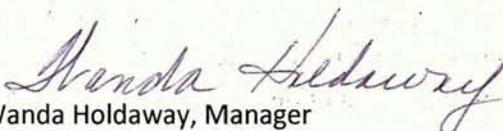
Dear Chairman Bernanke:

I am writing on behalf of Clark County Indiana Teachers Federal Credit Union regarding the 21-day notice provision for open-end plans other than credit cards to take effect August 20, 2009.

Clark County Indiana Teachers Federal Credit Union is a small credit union with assets of \$8,000,000. The new rules for the open – end plans are causing this credit union many problems as we attempt to be in compliance. Our open-end lines of credit have due dates at different times of the month and some members choose to make semi monthly payments rather than monthly payments. In an effort to reduce costs all of our statements are merged on to one statement and mailed at one time. Discussion has been held with our data processor and the August 20<sup>th</sup> date is impossible for them to change the software to bring us into compliance.

I am requesting you to consider giving the credit unions more time to come into compliance or even go so far as to remove the open-end lines of credit from the Credit Card Accountability Responsibility and Disclosure Act of 2009.

Sincerely,

  
Wanda Holdaway, Manager