

From: Cutting Edge Federal Credit Union, Brady K Howe  
Subject: Reg Z - Truth in Lending

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Comments:

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Proposal: Regulation Z - Truth in Lending  
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Comments:

The CARD Act would negatively affect consumers with open-ended loans at credit unions. Not only would rates need to be increased to cover the additional expenses of this regulation but members would no longer be able to have multiple payments every month (which decreases the interest paid on a loan) nor would they be able to pick their loan payment dates. If the regulation was strictly for credit card loans, it would benefit the consumer greatly. I believe that was the original intention of the act. Thanks, Brady Howe  
President/CEO Cutting Edge FCU