

From: Iowa Heartland Credit Union, Cynthia Stephenson

Subject: Regulation Z - Truth in Lending (Credit Card Act)

Comments:

I understand your need to regulate the credit card system, but including all other forms of open end lending has created a bigger headache than anything else. At my credit union, we have weekly, biweekly, semi monthly and monthly payments; did you even think of the impact of the 21 days would have on these types of payment schedules? You over complicate in your goal of changing regs to protect the consumer. Slow down and rethink, simplify the regs for both consumer and financials.

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