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Subject: Regulation Z - Truth in Lending

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Comments:

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Proposal: Regulation Z - Truth In Lending Act  
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While I commend the impetus to protect the public from unnecessary and ultimately insufficient coverage, I must state my opposition to this form in content and scope. The language contained goes far beyond the mandate to protect the public and instead openly discourages clients from purchasing insurance that they might need at some point during the life of the loan. Additionally, credit unions in general serve a portion of the public who usually do not have access to the comprehensive coverage enjoyed by the more affluent; faced with this document, those members will be more likely to deny themselves these protections. Credit Unions typically do not offer these services as an additional source of income, but rather to make these benefits available to the typically more disenfranchised. Therefore, I urge you to 1) moderate the language (at the very least), and/or 2) exempt state and federally chartered Credit Unions from compulsory use of this form.