

From: Otero Federal Credit Union, Vicky Vaughan  
Subject: Regulation Z - Truth in Lending

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Comments:

Vicky Vaughan

November 29, 2010

Dear Federal Reserve Board:

To Federal representatives who don't understand why we buy disability insurance with a car loan:

I, at 59, was laid off from a teaching job on 9/3/09, and unable to find work. I had a "xxxxxxx" or became xxxxxxxx for major xxxxxxxxxx. I continue to receive treatment. The only insurance coverage I had after losing my job, was disability insurance attached to my car payment. I recently received over \$xxxxxxx toward my outstanding balance because I had this disability insurance. Hopefully, I will be able to finish paying off the balance and the car, which is necessary in West Texas, will not go into repossession.

I have purchased disability insurance with every car I've ever financed since the 1970's. As a single mother, it was one more way I felt I helped to take care of my sons as they were growing up. Now that I am on my own, without the help of Otero Federal Credit Union and CUNA Mutual Group in keeping my car, it is even more urgent that I get all the help I can. As with all insurance, it seems like an unnecessary and added expense -- until you need it. I needed it.

Sincerely,

Vicky Vaughan  
Otero Federal Credit Union