

From: Chad Seaman  
Subject: Regulation Z - Truth in Lending

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Comments:

Chad Seaman

December 2, 2010

Jennifer J Johnson  
Secretary, Board of Governors of the Federal Reserve System  
20th St. and Constitution Ave. NW  
Washington, DC 20551

Dear Ms. Johnson:

I have personal experience with how beneficial life insurance on loans can be. A few years ago my Father-in-law passed away suddenly. Thank God he'd had the forethought to have protection on each of his loans because we were not burdened with having to try to deal with paying these loans when we were still grieving his death. In addition, since the collateralized loans were paid off by the insurance coverage, my Father-in-law actually created assets for his children that could be sold if needed. This first hand experience taught me that paying a few extra dollars each month on a loan is such a simple way to provide peace of mind for myself and my loved ones. I understand the importance of making sure that people understand what they are purchasing; however, it should also be disclosed the financial impact of not having the coverage.

Sincerely,

Chad Seaman