

From: Cindy Carrasquillo  
Subject: Regulation Z - Truth in Lending

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Comments:

Cindy Carrasquillo

December 17, 2010

Federal Reserve Board

Dear Federal Reserve Board:

Credit unions have always supported fair, accurate, and appropriate disclosures for members who purchase credit insurance and debt cancellation and suspension products. However, these proposed disclosures misrepresent the purpose and value of payment protection products to credit union members.

I am extremely grateful the Fairwinds Credit Union loan officer offered me the Credit Disability Insurance option, during my auto loan process. I believe this Credit Disability Insurance should be offered to every individual and strongly explaining the Value and Benefits. As I am a living testimony that your physical life and financial life can change in an instant.

At the time of the loan I was a 100% healthy working individual with no physical disabilities. Approximately, 20 months ago, I was unfortunately diagnosed with Scleroderma, an Autoimmune disease that is incurable and has rendered me to physically be able to work and earn a financial living. I was very fortunate to review my loan several months after becoming disabled where I came across the Disability payment on my loan. I immediately contacted the credit union. They reminded me of the coverage and explained what I needed to do to have the insurance kick in. Not only was the process smooth but they covered my payments back from the original date that I became disabled.

If not for the Credit Disability Insurance I purchased, I would have been forced to surrender my vehicle back to the Fairwinds Credit Union and would have lost all means of personal transportation required to meet my medical needs.

In closing, I would like to thank the Fairwinds Credit Union for offering me this Credit Disability Insurance product, that has protected and relieved me of the unimaginable stress and financial burden I have had to struggle with throughout my health issue.

Sincerely,

Cindy Carrasquillo