

From: ELGA Credit Union, Jill Sears  
Subject: Regulation Z - Truth in Lending

---

Comments:

Good Afternoon,

I interview members on a daily basis for loans at ELGA Credit Union. When the company presented us with an example of what the credit life insurance disclosure may be I felt it is necessary to tell you what I thought. These disclosures are extremely negative and will do nothing but deter members from purchasing these much needed products.

I often have members that are not certain if they are interested or not in the payment protection products we have to offer here at ELGA Credit Union. I make certain that they understand that it is totally their choice, and sometimes they elect to take the coverage, and sometimes they do not. However, either way I know that I have explained the benefits of the coverage fairly, and allowed the members to make an educated choice.

The way in which the sample is laid out makes it appear as if this insurance is in no way in the best interest of the member. I am offended by this because here at ELGA Credit Union we only do what is in the best interest of the member. I would never put a member into a product for our own benefit. We are very careful in choosing products and services to our membership, and do not want to be viewed any other way.

I have helped several people in our community keep their vehicles because they elected to put credit life and disability on their loans here at ELGA Credit Union. Some of the people that I have helped have known from the moment that they walked through our doors that they needed the payment protection. Those are not the members that I worry about with these new disclosures. The members I worry about are the ones that are not certain if they would like the coverage or not. If we provide them with this sheet there is no chance that they will elect to take the coverage. Therefore possibly setting them up for disappointment when they are hurt or injured and have to choose between putting food on the table for their children or paying their car payment.

Thank you for your time,

Jill Sears  
Member Service Representative  
ELGA Credit Union