

From: ELGA Credit Union, Jenny McArthur

Subject: Regulation Z - Truth in Lending

---

Comments:

On September 27th 2010 I was notified a long time member had passed away. His wife and son had come in to notify the credit union of this unexpected tragedy and to see what she would need to do with the accounts. Fortunately she was the beneficiary to the accounts. When I explained to her that there was an auto loan with a balance left and that it would need to be paid in full before the accounts could be closed, she wasn't sure how she could do that with the funeral expenses on top of that. Upon research to the auto loan, I discovered he took credit life insurance and she was so relieved to hear this. The balance in the savings account would have been just enough to payoff the auto loan but could now be used for another unexpected expense she would have. He was only 45 years old.

This is why I feel the disclosures should not be changed.

Sincerely,

Jenny McArthur  
ELGA Credit Union