

From: Merced School Employees Federal Credit Union, Lori Smith
Subject: Regulation Z - Truth in Lending

Comments:

I would like to comment on the Board's proposed changes regarding the disclosures for Credit Life and Credit Disability Insurance on Open-End loans.

First of all, this would increase the cost to the Credit Union for additional disclosures that most likely would confuse the member. I feel that the current disclosure of telling the members the unit cost, is more easily understood. Members understand that they are only charged according to their balance.

With all the changes that have and are being made by Regulation Z, our process of lending is becoming more cumbersome and time consuming and with that it does not benefit the members.

Lori Smith
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