

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

Comments:

Cindy Drummond

November 5, 2010

Federal Reserve Board

Dear Federal Reserve Board:

We have offered these products to our members for many years. We do our part in explaining to the membership what each type of insurance coverage will cover, what the waiting period is, if applicable and we explain the benefits and the costs. We have had many single income members take advantage of the policies and we feel these policies kept these members from being delinquent or charged off when disaster struck.

Please reconsider your thoughts on making these products appear to be non-effective for members.

Everyone should approach insurance purchases as a hope to never need it and make the decision to purchase based on the cost versus consequences.

We DO NOT force insurance on members, we explain the benefits for the cost and let the member DECIDE.

Please reconsider that if you feel a segment of financial organizations are not doing their fair part in disclosing these products, then I agree to a disclosure (our members now sign yes or no for products), but don't make the products sound as an attempt to steal their funds.

Please do the dollar research on amount collected versus amount paid to members who were in need.

Members who have truly had a need to use disability in the past, not only want but REQUEST it when they apply for another loan, because they first hand saw the benefits of a low cost premium for a higher payment when funds were low or none.

There have been many loans paid with life insurance through my career that would not have been paid otherwise.

These type products DO HAVE A NEED in our members best interest and I would greatly appreciate your consideration to this proposal.

Thank you.

Sincerely,

Cindy Drummond