

From: Lakelands FCU, Mary Kernells

Subject: Regulation Z - Truth in Lending

Comments:

I agree in full disclosure of all fees for loan products, I do not agree with how you want to do this. the loan protection insurance offered by financial institutions are good products for some but not all just like any other insurance. To put a statement such as "other types of insurance can give you similar benefits and are often less expensive" and stating the cost could be up to \$118.00 a month is misleading. This could be solved very easily by requiring that the loan payment with insurance be disclosed along with the loan payment without insurance. Lakelands FCU was already educating our members with that information before we closed any of our loans, as I believe most other credit unions were doing also.

I believe that this proposal will add an unnecessary burden to financial institutions and increase costs for the consumer which is not what they want.

Mary Kernells
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