

From: Eastman Credit Union , Gary M. Tucker
Subject: Regulation Z - Truth in Lending

Comments:

EASTMAN CREDIT UNION
Assets: \$2.2B, 118,000 + members

Jennifer J. Johnson, Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Ave., NW
Washington, DC 20551

Proposed Changes to Credit Insurance Disclosures under Regulation Z and the
Truth-in-Lending Act
Docket No. R-1390

Dear Secretary Johnson:

I urge the Federal Reserve to take Eastman Credit Union's concerns under advisement as you and your colleagues consider this new disclosure.

It has been my experience in previously overseeing ECU's lending operation, that ECU members have received benefit from credit life and disability insurance. I have seen credit union members cry with joy when they realize that their disabled or deceased spouse provided insurance to cover their loan payments. I have also talked with credit union members who pleaded for assistance to help them avoid losing their automobiles and/or homes because their disabled or deceased spouses, who took care of the finances, did not provide insurance to cover their loan payments.

It has also been my experience that credit union members do not have alternative forms of insurance.

Eastman Credit Union supports an objective disclosure such as the recommendations outlined in the December 22, 2010 letter sent to you from The Credit Union National Association, CUNA.

Please defer to state-regulated insurance disclosures that have provided consumer protection information while allowing credit unions to objectively educate consumers on the benefits insurance products can provide to members.

Thank you for considering our position on credit life and disability insurance disclosure.

Gary M. Tucker, SVP Government/Public Relations
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