

From: Arlington Federal Credit Union, Jim Merritt  
Subject: Regulation Z - Truth in Lending

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Comments:

ARLINGTON FEDERAL CREDIT UNION  
200 SE GREEN OAK BLVD  
ARLINGTON, TX 76018

December 22, 2010

Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue, N. W.  
Washington, D.C. 20551

RE: Proposed changes to Credit Insurance Disclosures under Regulation Z and the Truth-in-Lending Act

Docket No. R-1390

I am with Arlington Federal Credit Union. We are a \$xxxxxxx credit union with 10,000 members.

I am concern about the amendment that is being considered. I do not believe the disclosures are needed and the language in the proposed disclosures is very negative, unclear, and vague. I printed off the proposed disclosures and gave them to 20 of my members to see what they said about it. Most of the members did not understand the disclosure and saw no need for the disclosures. Out of the 20 members 15 have loans and 10 of those have some credit insurance from the credit union.

I believe the disclosures will discourage member who do not have alternative forms of insurance to not take the our insurance then when something happens they will be hurt financially.

I have a member She has a vehicle loan with us since 2007 with the being balance of \$20,320. She was hurt in an accident 12 months later and has not returned to work as of this date. The disability insurance has been make her payments for her since she was hurt. Since she is the only one in the household she would have lost the vehicle if not for the insurance.

My last remark about this is it is another example of the federal government over-reach. Insurance is a state regulatory role.

Sincerely,

Jim Merritt  
Arlington Federal Credit Union