



TO FEDERAL RESERVE BOARD
REGARDING PROPOSED RULE REVISIONS TO REG Z

December 20, 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

Dear Federal Reserve Board:

I am writing in opposition to the proposed amendments to the credit insurance and debt protection disclosures under Regulation Z on behalf of Security First Federal Credit Union.

We believe that the proposed amendments:

- Would have negative impact to credit union members, credit unions, and the entire credit union industry.
- Would have a negative effect on credit union's non-interest fee income due to fewer members purchasing the products.
- Would increase our credit union's risk of loan losses and charge-offs due to fewer members purchasing the coverage

Security First Federal Credit Union has been offering payment protection products for many years and we urge the Federal Reserve to take these concerns into consideration as the new disclosures are being considered.

Sincerely,

A handwritten signature in black ink, appearing to read "Mary Carpenter", with a long, sweeping horizontal line extending to the right.

Mary Carpenter
AVP Compliance



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