

December 14, 2010

Ms. Jennifer J. Johnson, Secretary  
Board of Governors of the Federal Reserve System  
20<sup>th</sup> Street and Constitution Avenue, N.W.  
Washington, D.C. 20551

Re: Proposed Revisions to Reg Z for Credit Protection Products  
Docket No. R-1390

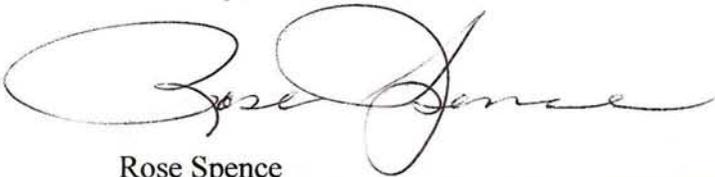
Dear Ms. Johnson:

I am writing to oppose the changes to the credit insurance, debt protection, and GAP rules. Do you realize how you are encouraging borrowers?? Do you understand how difficult it is to purchase low amounts of insurance?? Do you realize that individual agents DO NOT want to deal with small insurance contracts like this? Are you applying disclosures like this to Wall Street and Mortgage brokers??

Why are the disclosures so negative? I have purchased credit protection on my loans. It is a convenient way to insure this risk. I don't have other insurance and this protection on my loans gives me peace of mind. I want to be able to repay my loans if something happens, and this protection helps me do that.

I don't need more disclosures or for the government to tell me that these products are bad. You should go after the mortgage brokers who don't disclose accurately, or Wall Street with the derivatives issue. You guys don't know what you're doing. ~~STOP THIS DISCLOSURE CHANGE! YOU ARE TAKING AWAY AN OPPORTUNITY FOR BLUE COLLAR AMERICA TO HANDLE THEIR OWN RISK ON THEIR OWN.~~

Sincerely,



Rose Spence  
3 Heywood Drive  
Westboro, MA 01581



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WESTBOROUGH, MA 01581