

To Whom It May Concern:

I have been an employee at ELGA Credit Union for a very long time, with most of my years in the lending area here. I have worked with our members so long that they actually have become family, in a sense. I currently am an underwriter and lender support contact for our internal employees, as well as the members.

I would like to express how I feel about the credit insurance that we have offered here over the last 25 or so years. As in all insurances, there are always both sides to this coverage and I know that every person views it differently, based on their own experiences and situations in life. It has helped so many of our members. There was a time that I remember most vividly years ago, when I was writing loans. It was when we offered coverage to a single woman with three children on a home equity loan she did with us. She wanted to check into her current insurance company first, which she said she would do, and she then chose to not take our coverage at the time of the closing. Unfortunately, she did not go back to her own insurance company and complete the paperwork needed to get the coverage. Almost one month from that date, her son shot her to death in her own living room. He was imprisoned, but it left the other two children a major burden to keep from losing their home. Needless to say, I felt as though that coverage would have been a Godsend for them at such a time.

There is a real need for any future notice given to consumers to be a well balanced one that allows them to make their own informed decisions for something so important, based on their individual needs. Please consider my personal request of keeping any notices required to be totally unbiased, and balanced in nature. Not one of us knows what the future holds.

Thank you for taking the time to hear from us that work with these situations everyday, and know first hand how it affects the lives of those that have used it, or chose not to.

Very Sincerely,

Theresa L. Slocum
Elga Credit Union