

**From:** "Kay Rankin" <Kay@wctcu.net> on 10/04/2007 12:00:02 PM

**Subject:** Truth in Lending

**Board of Governors of the Federal Reserve System**

Proposed changes to the Truth in Lending Act – Open End Loans will simply cause the consumer to be more inconvenienced!

At this time my credit union only offers Closed End loans, but find that our members really only want to know their monthly payment, when it will payoff, and then maybe their APR. We of course provide the closed end documentation and open the opportunity for our member to ask us any additional questions that they may have.

I think that some of the proposed changes are to broad sweeping and were originally intended to target a specific market – credit cards.

These changes would add significant cost to a lending program, which will be in turn be passed on to the borrower.

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