

**YOUNG, SHERON**

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**From:** \_Regulatory Comments  
**Sent:** Tuesday, December 13, 2005 9:46 AM  
**To:** YOUNG, SHERON  
**Subject:** FW: Comments on Part 707 Truth in Savings

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WestStar Credit Union is a State Chartered, Federally Insured Credit Union with 34,000 members and \$175 million in assets located in Las Vegas, Nevada, and currently does not provide courtesy pay or bounce protection programs.

WestStar Credit Union comments that:

- 1) The time period for compliance with the statement disclosure requirements is too short. Allowing only until July 2006 to indicate the number of courtesy pay items and NSF items does not allow the data processing companies enough time to program the software. Technically, the counting of items must start 1/1/06 for the ability to ascertain the number of items year to date in July when the rule becomes effective. Secondly, the historic timeframe for computer programming of this nature in the credit union industry exceeds the timeframe for the rule to become effective.
- 2) There is no indication in the proposed rule that describes how refunded fees are to be handled in terms of the statement disclosures (ignored, subtracted from the amount charged in each category, courtesy pay refunds separate from NSF refunds, etc.). This will require more data programming.
- 3) It was indicated in one section of the rule that the statement disclosure of fees do not apply to credit unions that do not provide bounce protection/courtesy pay; however, it could be stated more clearly that no changes in the periodic statements will be required for those credit unions that don't provide this service.

Thank you for the opportunity to comment.

Sincerely,

Dan Paulson  
President and CEO  
WestStar Credit Union  
P.O. Box 94138  
Las Vegas, NV 89193  
(702) 791-4777 ext. 1100  
"THE GAMING EMPLOYEES' CREDIT UNION SINCE 1975"

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