

YOUNG, SHERON

From: _Regulatory Comments
Sent: Monday, February 06, 2006 3:00 PM
To: YOUNG, SHERON
Subject: FW: Part 707 Truth in Savings

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Thank you for the opportunity to comment on the interim final rule amending TISA regulations addressing overdraft privilege/courtesy pay programs. I am responding on behalf of a state-chartered credit union located in Virginia.

Overall, we support the proposed changes that require additional disclosures about fees and other terms for these programs, including advertisement disclosures. We do, however, have concerns related to the compliance date of July 1, 2006. We urge NCUA to consider a compliance date of January 1, 2007 in order for credit unions to fully implement programming changes, testing, and disclosure changes that may be required for compliance.

Please feel free to contact me should you have any questions about our comments.

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