

**APCO EMPLOYEES CREDIT UNION**

1608 SEVENTH AVENUE, NORTH
BIRMINGHAM, ALABAMA 35203
TELEPHONE 257-3601

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February 2, 2006

FEB06'06 AM 10:07 BOARD

Via Facsimile: (703) 518-6319

Ms. Mary Rupp, Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria VA 22314

RE: Overdraft Privilege Proposed Rules


Dear Ms. Rupp:

This is in regard to the proposed Truth in Savings overdraft protection changes under section 707.11(a). Under the proposed rules, periodic statements must separately disclose the total overdraft privilege fees, and the total fees for returning checks unpaid. This amount must be disclosed for the statement period and the calendar year to date.

We believe such disclosure requirements would be unduly burdensome to financial institutions. The cost of transforming statements to meet these requirements would be extremely expensive. Further, the additional disclosure would not benefit members. The overdraft privilege fee and returned check fee is already disclosed to members.

In conclusion, burdening credit unions with the additional statement retooling expenses would not benefit members. In fact, the additional expense could result in lower savings rates and higher fees and loan rates for members.

Yours truly,


Christopher J. Gerety, Esq.
Attorney at Law
APCO Employees Credit Union

If you have received this communication in error, please immediately notify us by telephone at (205) 257-3741 or by fax to (205) 257-3799 to arrange for the return of the original documents to us. This fax may contain confidential information intended only for the person named above. Any disclosure, copying, distribution or taking action in reliance on the contents of this fax except for the person named above is unauthorized and prohibited. Thank You.

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Sincerely,
APCO Employees Credit Union

Larry D. Morgan, CCJE, CFP
President

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Yours truly,

Merrill Mann
Vice President
APCO Employees Credit Union

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Yours truly,

Blane Mink

Accounting Manager

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