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VIA E-MAIL
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February 6, 2006

Ms. Mary Rupp,
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314-3428

    Re: Comments on NCUA's Interim Final Rule- Truth in Savings Act

Dear Ms. Rupp:

We are pleased to respond on behalf of our member credit unions to the National Credit Union Administration ("NCUA") Board's Request for Comments regarding its amendments to the Truth in Savings Act and official staff interpretations. The Illinois Credit Union League represents over 400 federal and state-chartered credit unions.

The rule includes the following amendments:

- Credit unions will now be required to disclose on member periodic statements the total dollar amount for overdraft fees and the total imposed for returned-item fees for the statement period and the year-to-date.

- Credit unions will be required, in the account-opening TISA disclosure, to elaborate upon the categories of transactions for which an overdraft fee may be imposed.

- Credit unions promoting the overdraft program will face additional advertising requirements.

In reality, the above amendments will help substantiate the methods for which the majority of credit unions are currently operating the overdraft program. With the exception of the itemization of the assessed fees on the member periodic statements, which we are not aware is even currently offered by any data processor. With that in mind, we would encourage the Board to extend the mandatory compliance deadline to January 1, 2007, to not only give credit unions ample time to develop data processing systems, but also to provide a clear starting period to avoid member confusion.

We appreciate the opportunity to provide our comments on the amendments to the Truth in Savings Act. We will be happy to respond to any questions regarding these comments.

Very truly yours,

ILLINOIS CREDIT UNION LEAGUE

By: Niall K. Twomey
        Technical Specialist

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