



NORTH CAROLINA CREDIT UNION NETWORK

NORTH CAROLINA CREDIT UNION LEAGUE • CREDIT UNION SERVICE CORPORATION • FIRST CAROLINA CORPORATE CREDIT UNION

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4160 Piedmont Parkway/27410-8109
Post Office Box 49379
Greensboro, NC 27419-1379
Telephone 336-299-8286
1-800-822-8859

February 6, 2006

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

FEB09'06 PM 3:14 BOARD

VIA FACSIMILE (703) 518-6319

Re: Part 707 – Truth in Savings (Overdraft Privilege Plans)

Dear Ms. Rupp:

The North Carolina Credit Union League (NCCUL) appreciates the opportunity to comment on the amendments to the rules that implement the Truth in Savings Act that address the adequacy of information provided to consumers regarding overdraft privilege services. NCCUL represents 124 state and federal credit unions in North Carolina. This letter reflects comments received from 29 credit unions.

In reviewing the proposal credit unions had comments with two specific areas:

Advertising

The definition of advertising is defined as “a commercial message that promotes directly or indirectly the availability or terms of an account”. This definition is helpful, however could be left to interpretation. Credit unions that responded felt it should not be considered advertising when they disclose the availability of this service in an account agreement.

Compliance Date

The majority of the credit unions surveyed felt the July 1, 2006 compliance date would be hard to achieve. Most stated that they were not certain their data processor could implement the necessary changes by that time. We ask NCUA to consider revising the compliance date to January 1, 2007 to give credit unions adequate opportunity to comply and train their staff on the changes.

The North Carolina Credit Union League appreciates this opportunity to share the views of North Carolina’s credit unions on the proposal. Should you like to discuss our comments further, please contact me at 1-800-822-8859 ext. 3256.

Respectfully,

Kimberly Bohannen
AVP Regulatory and Compliance Services

