

**Jordan, Sheron**

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**From:** \_Regulatory Comments  
**Sent:** Tuesday, April 03, 2007 8:56 AM  
**To:** Jordan, Sheron  
**Subject:** FW: Karen Wood Comments on Proposed Rule Part 716 (Model Form for Privacy Notice)

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**From:** Karen Wood [mailto:kwood@culink.net]  
**Sent:** Monday, April 02, 2007 6:57 PM  
**To:** \_Regulatory Comments  
**Cc:** Suzanne Yashewski; Carolyn Saegert  
**Subject:** Karen Wood Comments on Proposed Rule Part 716 (Model Form for Privacy Notice)

**Ms. Mary Rupp, Secretary of the Board, NCUA:**

I am a board member of 1<sup>st</sup> University Credit Union in Waco, Texas – a \$13 million CU. I am offering my comments as if I were “Susie Q” reading this notice if it were mailed to my home as a member of 1<sup>st</sup> University Credit Union. I would find the following confusing:  
 On the first model form, page 1 (page 22 of the PDF document), one of the boxes reads: “Reasons we can share your personal information: For our affiliates’ everyday business purposes – information about your transactions and experiences”

Across from that, the explanatory boxes say:

“Does ‘Neptune’ Share? Yes

Can You Limit This Sharing? No

Then, on page 2 of the model form (p. 23 of the PDF document), one of the boxes reads: “Why Can’t I Limit All Sharing?”

The answer given is: “Federal law gives you the right to limit sharing only for (three bullets here) – first bullet:

‘affiliates’ everyday business purposes – information about your creditworthiness”

Now – as “Susie Q” – I would shake my head and wonder: “How can they say on p. 1 that I can’t limit the sharing of info to affiliates for everyday business purposes, but then tell me on p. 2 that I CAN limit sharing of info to affiliates for everyday business purposes? There must be an error here. I would get mad and want to opt out of sharing that information, because I want to opt out of everything I CAN opt out of.

It’s not until I go back and look at p. 1 (page 22 of PDF) and read the NEXT box underneath the one I outlined above that I then see that it goes on to say: “information about your creditworthiness” – which would tie to the box that is at issue on p. 2 of the model form (p. 23 of PDF).

So – I recommend for clarity sake of “Susie Q” CU member that these underlined words (or words to this effect) be added on p. 1:

“For our affiliates’ everyday business purposes – information about your transactions and experiences, with the possible exception offered in the box below.”

Following that train of thought – I also recommend adding these words (or words to this effect) on p. 1 (p. 22 of PDF) in the applicable boxes:

“For our affiliates to market to you – unless you tell us not to”

AND

“For nonaffiliates to market to you – unless you tell us not to”

I suggest that wording for sake of simplicity and clarity for “Susie Q” and to keep it free from any legalese. Further, I suggest that on p. 3 of the first model form (p. 24 of PDF), the parenthetical remark under Box No. 2 be changed so that the phrase “for this use for marketing” is struck. Instead, I recommend this phrase be used in its place (or words to its effect): “to consider this opt-out option”

The wording as currently stated seems awkward when used with the word “renewal.”

**NOW, MOVING TO THE SECOND MODEL FORM:**

As “Susie Q,” I am confused as to why this box is on p. 2 (p. 26 of PDF) of the form:

“Why can’t I limit all sharing?” ..... when, in fact, on p. 1 (p. 25 of PDF) it has just stated that “Mars” does

not share ANY information.

What am I supposed to do what that box of information on page 2 after just having been told on p. 1 that "Mars" CU doesn't share ANY of my information?

If it is required to be on the form, could there be an asterisk by the word "sharing" that then has explanatory info somewhere else on the form that says something to the effect: "This information is required to be provided, even though "Mars" CU has voluntarily chosen not to share any information." ???

That would help me, as "Susie Q," from feeling ignorant – and wondering why that box is there if, in fact, I should have the option of limiting SOME (but not ALL) sharing.

Thank you for considering these suggestions.

Karen Wood, Board Member

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