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Subject: EGRPRA

Consumer Protection in Sales of Insurance - One disclosure, signed at closing, should suffice. It serves no apparent purpose for the applicant to have to sign a disclosure at application if they are not buying credit life insurance. If the consumer is buying credit life, then have one disclosure to sign, at closing. It is less confusing for the consumer and less burdensome and costly for the bank.

Privacy of Consumer Financial Information - The requirement to mail the bank's Privacy Policy to our customers annually, is costly, redundant and confusing to consumers. If a bank gives the consumer the Privacy Statement at the inception of the account relationship, and does not change the policy, then there is no apparent need for annual mailings. Only when the bank's policy is changed, should a subsequent mailing be required.

Truth In Savings - Form over substance. When the Truth in Savings disclosure says "Personal Money Market" and the monthly account statement titles the account "Money Market"should this be a violation? If a consumer has a money market account, titled in an individual's name do you really think the consumer is going to compare the disclosure to the statement and be confused? The disclosure says that interest is compounded daily and it is actually compounded monthly...yes, absolutely a blatant violation. Cite violations that are substantive.

Regulation Z - Without a doubt, the most confusing regulation ever written. I challenge any consumer to sit down with his or her consumer note and calculate the APR or understand the logic behind the way fees are treated on the Itemization of Amount financed. (Try to explain why you add in the fee and then take it back out.) And, the Right of Rescission is overkill. The consumer decided to take out the loan, and thought through the pros and cons beforehand. It is insulting to force them to second-guess themselves by not giving them the loan proceeds. I feel certain that a bank would work with a consumer who had change of heart within a three day, four day, one week period.

Overall, many regulations and corresponding disclosures can only be understood by those have had extensive training in understanding them. They are supposed to protect consumers, but end up only confusing them. Let's give consumers some credit...you cannot legislate intelligence or common sense, but that is what so many of these regulations try to do.

Thank you for the opportunity to express my opinion.

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