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family and  
you!*

June 3, 2005

Proposed Rule for FDICIA Disclosures, Matter No. R411014  
Federal Trade Commission/ Office of the Secretary  
Room H-159 (Annex A)  
600 Pennsylvania Avenue, N.W.  
Washington, D.C. 20580

Secretary:

The Decatur Earthmover Credit Union, a state-chartered credit union in the state of Illinois, has been privately insured since 1984. Our credit union has over 25,000 members comprising over \$230 million in total share/deposit accounts, and we believe strongly in the concept of clear, conspicuous and reasonable disclosure when it comes to all matters affecting our members and their financial relationship with us. Also, we believe our credit union has complied with FDICIA in this regard since its enactment.

In 1994, the credit union complied with the requirements of the Federal Deposit Insurance Corporation Improvement Act of 1991 (FDICIA), by mailing three sequential notices to all 15,000 of our then-current members, seeking their signed acknowledgments recognizing the credit union's lack of federal share insurance. Since that time, we have made every effort to comply with the acknowledgment of disclosure requirement of FDICIA with respect to new members joining the credit union.

Unfortunately, the records supporting our compliance with FDICIA in 1994 have been destroyed as required under the credit union's records retention policy. We believe that your agency's proposed requirement to obtain such notices over again, due to the lack of proof of our earlier compliance, would impose an excessive regulatory burden and cost on the credit union. Given the lack of regulatory guidance by the FTC over the last 14 years, we feel the time period for all forms of compliance with the acknowledgment provisions should commence with the future effective date of any rule promulgated by the FTC.

Thank you for your consideration.

Respectfully submitted,

David A. Walker  
President