

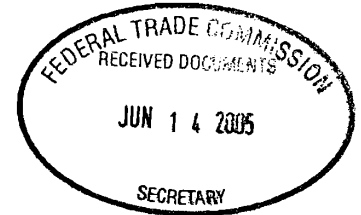


SULLIVAN COUNTY CREDIT UNION

101 NORTH MAIN STREET
SULLIVAN, INDIANA 47882
PHONE: 812-268-1196 FAX: 812-268-8677

June 8, 2005

Proposed Rule for FDICIA Disclosures, Matter Number R411014
Federal Trade Commission/Office of the Secretary
Room H-159 (Annex A)
600 Pennsylvania Avenue, N.W.
Washington, D.C. 20580



Dear Secretary:

The Sullivan County Credit Union has approximately eight million dollars in assets and principally represents Farm Bureau Inc, Growers Cooperative, Cooperative Financial Association and all family members. I have been employed with our credit union for twenty one years and this credit union was privately insured before my employment. In 1994, this credit union complied with the requirements of the FDICIA by mailing multiple notices to our current member list at that time. These members signed acknowledgments recognizing that our credit union was not federally insured.

This procedure was at our cost of labor and postage and postage to return the acknowledgments. We continue to make every effort on every new member into our credit union the requirement of FDICIA.

The records of the acknowledgments returned to our office at that time have been destroyed under the credit union's 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 a very high cost for labor hours and postage. Given the lack of regulatory guidance by the FTC over the last several years, we feel the time period for all forms of compliance with the acknowledgment provisions should commence with the effective date of any rule promulgated by the FTC.

Thank you for your cooperation.

Sincerely,

Sullivan County Credit Union

Carol L McKinney /
CEO