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June 7, 2005

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



Secretary:

I am writing in opposition to your agency's proposed rule governing consumer disclosure requirements for privately insured credit unions. This credit union is concerned over the lack of definition for "all advertising" under the rule.

The Cleveland Postal Employees Credit Union, Inc., a state-chartered credit union in the state of Ohio, has been privately insured since December, 1992, and has been serving the Cleveland Postal Service and Cuyahoga County employees since 1932.

Since the passage of the FDIC Improvement Act in 1991, we have attempted to comply with all aspects of the law. Unfortunately, we have been unsure as to what was the law's intent with the requirement that our credit union provide a notice that it is not federally insured on "all advertising." Lacking regulatory guidance since 1991, we turned to the general requirements that federally insured credit unions, banks and thrifts follow when they disclose the presence of federal insurance.

We make sure that the members of this credit union is aware that this institution is not "FEDERALLY INSURED" on all correspondence affecting information on share (saving accounts), when we first went to private insurance, we sent all members a letter stating that we were privately insured and had them sign and return cards to indicate that they understood that we are not Federally insured.

We see no logic in posting disclosures on loan promotion, Visa card, or any other services that has no relation to the member's saving account, to do so would be additional expenses to this credit union that would serve no useful purpose.

Thank you for considering our input in your decision on this important matter.

Respectfully submitted,

Oliver Poole, Jr.,
Assistant Manager