

YOUNG, SHERON

From: _Regulatory Comments
Sent: Monday, July 10, 2006 2:04 PM
To: YOUNG, SHERON
Subject: FW: Public Submission Part 740

-----Original Message-----

From: no-reply@erulemaking.net [mailto:no-reply@erulemaking.net]
Sent: Monday, July 10, 2006 12:58 PM
To: _Regulatory Comments
Subject: Public Submission

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Public Comments on Revisions to the Official Sign Indicating Insured Status:=====

Title: Revisions to the Official Sign Indicating Insured Status FR Document Number:
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First Name: Noriece
Last Name: Johnson
Organization Name: Edwards Federal Credit Union

Comment Info: =====

General Comment:I would agree with NCUA that 60 days from receipt of a credit union's official share insurance signs would be a reasonable period for credit unions to come into compliance, but only compliance with the physical and immediate posting of the signs on the credit union's doors, website, teller windows/counters, lobby fixtures, display ads and similar items. However, having previously worked as the marketing manager for several years, I know that 60 days is not a reasonable amount of time to allow for the conversion of numerous pre-printed marketing brochures and compliance disclosures with the current NCUA share insurance logo, to include the new share insurance logo.

Credit unions typically place bulk orders of these items and do not normally reprint them until the supply has been completely used or a compliance deadline mandates the reprinting. To mandate the reprinting of these particular documents within 60 days of receipt of the new signs, will definitely create a needless waste of marketing and compliance dollars.

I recommend that NCUA consider the 60 day period (after receipt of the new official sign) as an effective compliance date, but provide a 1 year mandatory compliance date to allow for complete and total compliance within all affected areas of a credit union.