

Jordan, Sheron

From: _Regulatory Comments
Sent: Friday, July 21, 2006 8:54 AM
To: Jordan, Sheron
Subject: FW: Daniel Morrissey: Comments on Proposed Rule Part 740

From: Queen of Peace Arlington FCU [mailto:qpafcu@hotmail.com]
Sent: Thursday, July 20, 2006 11:29 AM
To: _Regulatory Comments
Subject: Daniel Morrissey: Comments on Proposed Rule Part 740

To: National Credit Union Administration:

The proposed requirements for a new NCUA Insurance logo and description of federal insurance at teller stations and similar places of conducting business are reasonable for a small credit union like ours to comply with in the proposed 60 days. Our web site can be updated within this time as well.

However, the apparent requirement to replace all of the current logos and insurance statements in use by federally insured credit unions in a short time is not reasonable because of the many places where we may have printed the logo or insurance statement, even where it may not technically be required. As one example, we have purchased school year pocket calendars (August 2006 - July 2007) that we give out as promotional items during the entire school year. We chose to put the NCUA insurance statement on these calendar books. Are we to throw out these books, which are a part of promoting the credit union, and are a significant expense for a small credit union like ours?

I propose that the NCUA allow use of existing supplies of marketing materials, informational materials and other similar materials for up to a 24 month period, or until existing supplies are exhausted.

Daniel G. Morrissey, Treasurer
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