

YOUNG, SHERON

From: _Regulatory Comments
Sent: Friday, July 07, 2006 8:59 AM
To: YOUNG, SHERON
Subject: FW: Pam Troxell Comments on Proposed Rule Part 740

From: Pam Troxell [mailto:pam.troxell@autobodycu.org]
Sent: Thursday, July 06, 2006 3:26 PM
To: _Regulatory Comments
Subject: Pam Troxell Comments on Proposed Rule Part 740

On the surface, the proposed rule seems simple, but I don't believe the ramifications were thoroughly thought out. Putting up stickers at teller stations, doors, etc. is the easy part. Changing every brochure and marketing piece is not. Our standard marketing brochures are ordered for a 4 year supply. Disclosures are ordered thousands at a time. Are you seriously thinking that we are going to dump our supplies at hand and spend tens of thousands of dollars to re-order them, so we are in compliance? The rule should definately factor in supplies on hand. As we run out, then we will re-order with the new logo and verbiage. Almost every piece of paper we use has the NCUA logo. The rule states there is little economic impact on small credit unions. If it will be a burden on our credit union at \$140 million, I can well imagine what the financial impact will be on credit unions under \$10 million. Budgets are set up in advance and a large, unexpected cost can wreak havoc on on our ratios. Grandfathering in all existing stocks of disclosures and marketing pieces, will let us contain the costs to a normal rate as they are used up and re-ordered.

Sincerely,
[Pam Troxell, CUCE](#)
[Security/Compliance Officer](#)
[Auto Body Credit Union](#)