

EW 401 *Electrical Workers 401 Credit Union*

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May 27, 2005

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



Secretary:

I am writing in support of the FTC's proposed rule governing consumer disclosures requirements as they relate to privately insured credit unions; specifically, the agency's position as to what constitutes "conspicuous disclosure."

The EW 401 Credit Union, a state-chartered credit union in the state of Nevada, has been privately insured since December 15, 1982, and has been serving the International Brotherhood of Electrical Workers Local 401 since 1977. Our credit union has 1250 members comprising \$9.1 million in total share/deposit accounts, and we believe strongly in the concept of clear, conspicuous and reasonable disclosure when it comes to all matters affecting our members and their financial relationship with us. Also, we believe our credit union has complied with FDICIA in this regard since its enactment.

To this end, we endorse the FTC's well-established and tested view of what constitutes conspicuous disclosure as set forth in the preamble to your proposed rule. We encourage the agency to avoid any specific declarations regarding the font size, location, format or color of any consumer disclosures required of privately insured credit unions under FDICIA when preparing its final rule. The determination of whether a disclosure is conspicuous should be left to the best judgment of the privately insured credit union, as long as it gives due consideration to the proximity, presentation, placement and presence of the disclosure.

Thank you for considering our position on this subject within the proposed rule.

Respectfully submitted,

Douglas P. Clinton / CEO
EW 401 Credit Union