

June 10, 2005

Federal Trade Commission/Office of the Secretary
Room H-159 (Annex A)
600 Pennsylvania Avenue, NW
Washington, DC 20580

Reference: Proposed Rule for FDICIA Disclosures, Matter No. R411014

Gentlemen:

Community Credit Union converted to private insurance with American Share Insurance in 2000. Since that time we have complied with all of the requirements to ensure that all of our members are aware of our insurance status. All of our members prior to 2000 were made aware of the proposed change per the NCUA Regulations and they voted for the change. Since 2000, all new members are required to sign a membership card containing the required notification.

Signs are placed in all of our lobbies and the required statement is placed on the front page of their statement.

Forcing the credit union to require the approximately 30,000 members who were members prior to 2000 to come in and sign a form giving them information they already have is completely unnecessary and will place a large burden on both the credit union and the members.

Other requirements, such as the advertising requirements, also serve no useful purpose since the credit union can only do business with our own members, who are already aware of our insurance status.

We should also point out that both funds are backed by the assets of the credit unions in that fund and to say the fund administered by the government agency is backed by the federal government is not entirely correct.

We hope you will reconsider many of the unnecessary restrictions you are placing on our members prior to your final decision.