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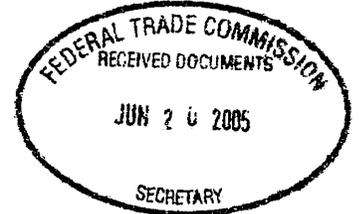


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Teachers' Credit Union
of
Warren County

June 6, 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:

Our credit union has \$ 406,320.71 in total assets and principally represents teachers and employees of school districts in Warren and Henderson counties, Warren County employees, City of Monmouth employees, and the Stanton Ingersoll Insurance Agency employees. Also, the credit union has been privately insured since January 18, 1982. In 1994, the credit union complied with the requirements of the Federal Deposit Insurance Corporation Improvement Act of 1991 (FDICIA), by mailing three sequential notices to our then-current members, seeking their signed acknowledgments recognizing the credit union's lack of federal share insurance. Since that time, we have made every effort to comply with the acknowledgment of disclosure requirement of FDICIA with respect to new members joining the credit union.

Unfortunately, the records supporting our compliance with FDICIA in 1994 have been destroyed as required under the credit union's records retention policy. We believe that your agency's proposed requirement to obtain such notices over again, due to the lack of proof of our earlier compliance, would impose an excessive regulatory burden and cost on the credit union. Given the lack of regulatory guidance by the FTC over the last 14 years, we feel the time period for all forms of compliance with the acknowledgment provisions should commence with the future effective date of any rule promulgated by the FTC.

Thank you for your consideration.

Respectfully submitted,

Nancy Downey
Present/Treasurer