



June 14, 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 \$12 million in total assets and serves the employees and family members of the Ohio Valley Electric Corporation. Also, the credit union has been privately insured since before June 19, 1994. 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.

During the second half of 1994, the credit union mailed approximately 1200 notices and since that time, have made every effort to comply with the acknowledgment of disclosure requirement of FDICIA with respect to new members joining the credit union.

We believe that your agency's proposed requirement to obtain the same signatures gather in 1994, due to the lack of proof of our earlier compliance since those signatures have been destroyed within the credit union's retention policy, would impose an excessive regulatory burden and cost on credit unions. 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,

Rebecca Overstreet  
Manager



**We support our troops!**

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