

June 2, 2009

Federal Trade Commission/ Office of the Secretary
Room H-135 (Annex A)
600 Pennsylvania Avenue, N.W.
Washington, D.C. 20580

Re: Supplemental Proposed Rule for FDICIA Disclosures, Matter No. R411014

Secretary:

It has come to my attention that your agency has new proposed rules concerning consumer disclosure requirements for privately insured credit unions in shared branch facilities. The new proposed rules suggest that disclosure signage for privately insured credit unions must be posted at branches of ours and other federally insured credit unions using the shared branching network.

For your reference, USC Credit Union, was chartered in 1973 and serves the staff, faculty, students, and alumni of the University of Southern California. We have 51,616 members, total assets of \$313,824,620 and three branches in the City of Los Angeles. We are also a part of the FSCC shared branching network.

Our credit union membership is quite dependant on the shared branching network and uses shared branches throughout our state and nationwide. As you know, we are currently subject to NCUA rules and regulations concerning shared branching disclosures. The disclosures that we have posted certainly let our members know that their deposits are insured by NCUA and that visiting credit unions may not be federally insured. If a sign had to be posted that "This institution is not federally insured," I predict that there would be confusion on behalf of any credit union member that is not privately insured.

I value the relationship that I have with all of the credit unions that are a part of shared branching. Yet I do take exception that a privately insured credit union could effectively impose a sign stating that their deposits are not federally insured. Those signs need to be posted in their lobbies and teller windows, not in mine.

I appreciate your time and attention to this very important matter affecting credit unions all over our nation.

Respectfully submitted,

Gary Perez
President/CEO
USC Credit Union