

June 1, 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:

I am writing in opposition to your agency's supplemental proposed rule governing consumer disclosure requirements for privately insured credit unions; specifically, as they affect signage in shared branches.

The San Francisco Fire Credit Union, a state-chartered credit union in California, has been privately insured since 1998, and serving firefighters and those that support them in San Francisco since 1951. Our credit union has over 23,000 members comprising \$530 million in total share/deposit accounts and operates two of our own branch facilities. We are a full-service financial institution offering a wide variety of services; one of which is providing members access to their accounts through participation in the Financial Services Center Cooperative (FSCC) network; which a large portion of our members find convenient and beneficial.

We are fully aware of the statutory disclosure language contained in the FDIC Improvement Act of 1991, and the fact that we are required to post signage in the lobbies of our main office and branches, at each teller window and our drive-up window where deposits are normally received, stating that our credit union is not federally insured. We believe we are in compliance with such statutory requirements. However, we must take exception to the FTC's explanation of your supplemental proposed rule Section 320.4(a)(1) suggesting this disclosure signage must be posted at branches of other credit unions that also belong to the FSCC network.

Our credit union participates in the shared branching network under a contract that we cannot control or amend. As a network participant we have no capacity to require federally insured credit unions, participating in the same network, to post a sign stating their credit union is not federally insured. These federally insured credit unions are already subject to NCUA regulations designed to remind visiting credit union members that their credit union may not be federally insured, and any additional disclosures will only confuse consumers and diminish the effect of the existing NCUA required signage.

Since our members already receive a wide variety of disclosures regarding the lack of federal insurance through other means, to require our credit union to force signage at over 3,200 branches in 47 States operated by other credit unions is impractical. Following your interpretation could cause our credit union to lose its rights as a participant in the shared branching network resulting in a loss of services to our members.

As an alternative, we would propose that the posted signage be required only at teller windows and stations in facilities our credit union owns or leases in its own name. Thank you for considering our disagreement with this provision of the supplemental proposed rule.

Respectfully submitted,

Diana R. Dykstra  
President/CEO  
SF Fire Credit Union