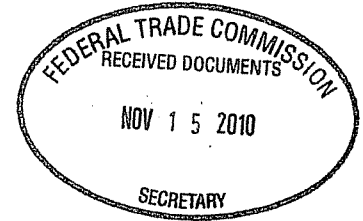


ORIGINAL

November 2, 2010



Federal Trade Commission
Office of Secretary, Room H-135 (Annex W)
600 Pennsylvania Avenue, NW
Washington, DC 20580

RE: Mortgage Acts and Practices – Advertising Rulemaking, Rule No. R011013

To Whom It May Concern:

In regards to whether there are any advertising disclosures the FTC should consider mandating, we feel that there are enough federal and state regulations applicable to mortgage advertising at this time. Therefore no additional regulation is needed.

General Questions for Comment

- The proposed rule would not have much effect on commercial communications as we are already subject to State and Federal Regulations regarding communications of our mortgage products.
- Currently we offer Conventional, FHA, VA, MSHDA, Rural Development and Home Equity Loans. The fees and cost may vary on each product due to the loan amount, if members are buying points, as well as each product has some of their own fee. For example, the VA loan has a funding fee.
- We do not feel that there would be much effect to the consumer, due to the regulations that are already in place.
- We do not feel that consumers will be misled, once again due to regulations that already exist.
- We do not see any effect on covered persons.
- No changes should be made to increase benefits to consumers and competition, if anything rule should not go into effect.
- No changes should be made to decrease costs to industry or consumer, if anything rule should not go into effect.
- This will continue to affect small businesses as this is just one additional regulation that someone needs to be aware of and to make sure we abide by everything the regulation entails.

Specified Questions for Comment on Proposed Provisions

- No comments

Prohibited Representations

- We do not feel any changes should be made in the misrepresentations as they are aligned with current regulations.
- If a company is relying on a third party for guidance in this area, the third party should be subject to the proposed rule.

P.O. Box 1537, Battle Creek, MI 49016
(269) 441-1400 ▲ (866) OMNI-WOW ▲ www.omnicommunitycu.org
Battle Creek ▲ Kalamazoo ▲ Sturgis ▲ Three Rivers

- No additional protections are needed if more than one language is used. We feel that only English should be used to keep costs down for institutions.

Recordkeeping

- We feel that 24 month retention period is sufficient. However, this will have costs associated with it in regards to storing the material. The FTC should not consider an alternative retention period.
- Yes, it describes the required records adequately. However, it states that Copies must be saved, it does not describe if these are to be hard copies or electronic copies. Electronic copies would save money and storage space.
- The flexibility on how to retain documents is sufficient.

Other Issues

- We feel that 30 days is a short time, we feel that something along the lines of 60 days would be more appropriate. This would allow time to set up internal procedures to keep the documentation.

If you require any additional information, please feel free to contact me at (269) 441-1447.

Regards,

Debi Southworth
Credit Manager
OMNI Community Credit Union