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October 22, 2014

Federal Docket Management Systems Office
4800 Mark Center Drive
Second Floor, East Tower
Suite 02G09
Alexandria, VA 22350-3100

RE: RIN 0790-AJ10, Limitations on Terms of Consumer Credit Extended to Service Members and Dependents

Dear Sir or Madam:

On behalf of the National Association of Federal Credit Unions (NAFCU), the only trade association that exclusively represents federal credit unions, I am writing to you regarding the recent Department of Defense proposed rule on Limitations on Terms of Consumer Credit Extended to Service Members and Dependents. NAFCU strongly supports our service members and their families and appreciates the opportunity to comment on this proposed rule.

After reading through the proposed changes to the Military Lending Act regulations, NAFCU and our members would like to request more time to better formulate our comments for this complex and wide-reaching rule. NAFCU believes that a 45-day extension would help fully form constructive remarks for us and for our members. Such an extension would allow credit unions much needed additional time to review the provisions in the proposal in detail and analyze thoroughly the impact of such provisions on their current operations and plans for the future.

As you know, many credit unions are still reeling from implementation responsibilities under a variety of major new rules, such as the Consumer Financial Protection Bureau's mortgage rules and TILA/RESPA implementation as well as the National Credit Union Administration's recent proposed rule regarding risk-based capital. We urge the Department of Defense to be mindful of those obligations as it considers this request.

Thank you in advance for your attention to this matter. If you have any question or need additional information, please contact me at (703) 842-2215 or PJ Hoffman, NAFCU's Regulatory Affairs Counsel at (703) 842-2212.

Sincerely,

B. Dan Berger