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July 26, 2006

National Credit Union Administration
Attn: Mary Rupp
1775 Duke Street
Alexandria, VA 22314-3428

Dear Ms. Rupp:

Thank you for the opportunity to comment on the National Credit Union Administration Board's proposed revisions to 12 C.F.R Part 740, the regulation governing the Official Sign indicating Insurance Coverage. We appreciate all attempts by the Board to educate members regarding share insurance coverage, but we are concerned about the narrow time frame required to comply with this regulation.

While the 60 day time frame is reasonable for changing the signs at the teller windows, ATM machine and on our website, 60 days is not enough time to change the logo on our print advertisements and on printed materials such as branch merchandising. Our marketing department estimates that it would cost us at least \$500,000 to fully comply within the 60 day time frame. Our branch merchandising and print ads were purposely designed to be generic enough to be used year after year, reprinting and redoing these materials to change the share insurance logo will cause substantial financial hardship.

It is worth noting that the current message, "Your savings federally insured to \$100,000" is not fundamentally misleading. It understates available coverage, but does not promise more than it delivers. The new statement, "Your savings federally insured to at least \$100,000 and backed by the full faith and credit of United States Government." adds some value. But, we do not believe it is significant enough to warrant the substantial cost associated with this change.

ESL FCU suggests extending the compliance date for at least 36 months, thus allowing credit unions to use their existing supply of printed materials. Any new materials produced after the compliance date would be required to display the new sign.

Again, ESL FCU appreciates the opportunity to comment on the proposed regulatory changes.

Very truly yours,

A handwritten signature in black ink, appearing to read "Kimm Proctor", written over a horizontal line.

Kimm Proctor, NCCO
Compliance Officer

A handwritten signature in black ink, appearing to read "Eugene Dichiaro", written over a horizontal line.

Eugene Dichiaro
Advertising Manager

CC: Carrie Hunt, NAFCU
Tim Pryor, ESL FCU