



Credit Union National Association

cuna.org

February 14, 2012

601 Pennsylvania Ave., NW | South Building, Suite 600 | Washington, DC 20004-2601 | PHONE: 202-638-5777 | FAX: 202-638-7734

Consumer Financial Protection Bureau
1500 Pennsylvania Avenue NW
Washington, DC 20220

Re: Fair Debt Collection Practices Act; Docket No. CFPB–2011–0022

To Whom It May Concern:

The Credit Union National Association (CUNA) appreciates the opportunity to comment on the Consumer Financial Protection Bureau's (Bureau's) interim final rule on the Fair Debt Collection Practices Act. By way of background, CUNA is the largest credit union advocacy organization in the country, representing approximately 90 percent of our nation's 7,300 state and federal credit unions, which serve about 95 million members.

The Bureau has issued an interim final rule to republish—as the Bureau's new Regulation F—the procedures that states may use to apply for exemption from the Fair Debt Collection Practices Act (FDCPA), as implemented by the Federal Trade Commission (FTC) in 16 CFR 901. Regulation F substantially duplicates the FTC's rule and does not create any new substantive requirements for those entities covered previously by the FTC's rule. Approximately 2% of credit unions participate in the type of debt collection covered by the FDCPA.

We understand that this interim final rule is limited to the procedures for states to apply for exemptions from the FDCPA, which is an Act aimed at protecting the consumer—a top priority of CUNA's. However, CUNA and credit unions across the country are extremely concerned with the current—and expected—regulatory environment under which credit unions must operate. Therefore, we ask the Bureau to thoroughly analyze the rules and authorities that have been transferred to it from other agencies to determine whether the Bureau has the authority to amend such rules to minimize the compliance burden on credit unions. We urge the Bureau to utilize its authority in instances where it is so authorized.

Thank you for the opportunity to express our views on the Bureau's interim final rule on the Fair Debt Collection Practices Act. If you have any questions about our comments, please do not hesitate to give Senior Vice President and Deputy General Counsel Mary Mitchell Dunn or me a call at (202) 508-6743.

Sincerely,

A handwritten signature in black ink that reads "Luke Martone".

Luke Martone
Assistant General Counsel



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