



American
Bankers
Association



CONSUMER
BANKERS
ASSOCIATION

The Voice of the Retail Banking Industry



INDEPENDENT COMMUNITY
BANKERS of AMERICA®

February 6, 2015

Marcus Beauregard, Senior Policy Analyst
c/o Federal Docket Management Systems Office
4800 Mark Center Drive
Second Floor, East Tower
Suite 02G09
Alexandria, VA 22350-3100

Re: DOD-2013-OS-0133, Limitations on Terms of Consumer Credit Extended to
Service Members and Dependents

Dear Marcus:

The undersigned Associations are writing to reaffirm our earlier request for a meeting, submitted on November 18, to discuss our concerns about the potential negative implications of the proposed changes to the Military Lending Act regulations. The Associations believe that meeting to discuss our concerns about the proposed revisions to the Military Lending Act regulations can help avoid the unintended consequences that would negatively affect servicemembers of all ranks and their families, including working spouses.

Our primary concern relates to servicemembers and their families continued and their access to mainstream depository institution credit products, including credit cards and affordable small-dollar loans. We are also concerned that there are other elements of the proposed revisions that must be carefully considered, such as the capacity and capability of the database needed for the proposed rule to function.

The Associations and our members have a longstanding tradition of supporting servicemembers and their families, and we believe that working together with the Department of Defense has been truly beneficial to the military. However, we are concerned that the proposal's wholesale change and expansion of coverage contradicts all that we worked to avoid when the Military Lending Act rule was first adopted. The effect on access to credit, especially affordable small-dollar loans and credit cards, must be carefully considered and discussed. Otherwise, we are concerned that servicemembers at all levels of the military may be denied access to beneficial products and services.

In the interests of continuing the long-standing tradition we have had of working together to achieve the shared goal of protecting military personnel and their families while ensuring they continue to have access to mainstream products, we ask that you submit this request to the appropriate approval authority within the Department who can approve a meeting with the individuals responsible for staffing the proposed rule.

The undersigned associations believe that a meeting will provide the opportunity to address the critical concerns that we have raised in our comment letters and arrive at a final rule that will be in the best interests of servicemembers and their families.

If you need additional information or have any questions, please contact Rob Rowe with the American Bankers Association at rrowe@aba.com or 202-663-5029.

We look forward to hearing from you.

Sincerely,

American Bankers Association
American Financial Services Association
Association of Military Banks of America
Consumer Bankers Association
Independent Community Bankers of America