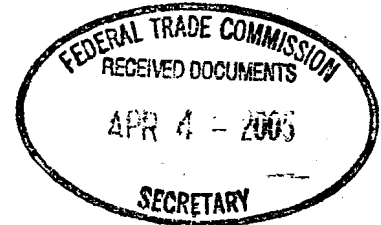




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March 24, 2005

Federal Trade Commission
Office of the Secretary
Room H-159 (Annex Z), FACT Act Scores Study
600 Pennsylvania Avenue, NW
Washington DC 20580



RE: Request for Comment: Evidence Related to the Effects of Credit Scores on the Availability and Affordability of Financial Products.

To Whom It May Concern:

I would like to take this opportunity to comment on the above referenced proposal concerning Evidence Related to the Effects of Credit Scores on the Availability and Affordability of Financial Products.

Visions Credit Union utilized both credit reporting agencies (Experian Credit Bureau, Fair Isaac Score Model), and "in house" programs in making a determination to offer credit. These help approve credit as well as set cut off tiers for Risk Based Loans.

Our use of credit score's has changed over time to encompass different groups of borrowers. For example, we approve more loans than before as we instituted a "D" Tier. This will aid in more approvals for members with modest means.

This credit union has found that using the credit scores has an effect on the cost of underwriting and time needed to underwrite a loan. We need fewer Loan Officers which are a higher salary compared to our platform employees.

Using credit scores made underwriting decisions more consistent and takes the subjectivity out of the loan decisions. This enables us to make more frequent and cheaper loans.

We do not believe credit scores negatively impact women and/or minorities. We make more loans as previously mentioned. We have a "D" Tier we approve. This rate is much cheaper than they could get at a Finance Company.

We feel credit scores benefit everyone and they take the subjectivity out of the lending decision.

We appreciate the opportunity to comment and request your consideration of these comments.

Sincerely,
Karen Ellis
Karen Ellis
Security/Compliance Officer

