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Sent: Thursday, November 13, 2008 1:59 PM

To: Comments

Subject: TLGP Debt Guarantee - Extended to non-negotiable CDs issued to Credit Unions

As I read the interim rule for the TLGP, certificates of deposit issued to a credit union are not covered. Under the definition of senior unsecured debt in the interim rule, the only certificates of deposit that are covered are those "standing to the credit of a bank," where "bank" is defined as an FDIC-insured depository institution or a depository institution regulated by a foreign bank supervisory agency.

It would seem appropriate to cover Credit Unions in the same manor as institutions regulated by foreign bank supervisory agencies; particularly since these Credit Unions are U.S. domiciled organizations and insured depositories.

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