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Evans, Sandra E

From: Gary Wood [gwood@cfsi.net]
Sent: Monday, February 16, 2004 12:15 PM
To: regs.comments@ots.treas.gov
Subject: Attn: No. 2003-62

My name is Gary E. Wood, my phone number is 512 347 1492.

The GLB legislation places an unnecessary burden on collection companies that do not share private, personal information.

Even though we do not share the information, we are required to notify the debtor that we do not share that information, and that there is no need for the debtor to opt out of sharing.

This creates a substantial financial burden on collection companies who must mail this notice annually.

I suspect it confuses debtors who are told that there is no need for them to take action in response to those mailings.

It would be simpler if those who do not share data were exempt from the notice requirements.

Thank you.

Gary E. Wood