ETEXT ATTACHMENT

05/13/2004 16 : 15

"May 13, 2004

Ms. Colleen Manning
Senior Campaign Finance Analyst
Reports Analysis Division
Federal Election Commission
Washington, DC 20463

Dear Ms. Manning:

This letter is in response to your letter of April 14th requesting clarification on all expenditures made by the Credit Union Legislative Action Council (CULAC) for Coins for Fundraising Events on reports covering January 1, 2003 through February 29, 2004. These contributions, which appear on line 21(B), are operating expenditures funding the purchase of coin sets for use in fundraising events across the country to raise money for CULAC. None of these operating expenditures are allocable to candidates.

I trust that this satisfies your request for clarification of these expenditures. Should you have any further questions, please contact me, or Karen Kincer, CUNA s Political Director, at 202-638-5777.

Sincerely,

Patricia Sowick
Treasurer, Credit Union Legislative Action Council"