
From: Donna Bagshaw [mailto:dbagshaw@bankofedmonson.com]
Sent: Thursday, August 12, 2010 9:50 AM
To: Overdraft Comments
Subject: Reg Overdraft guidance

I do not think you realize the impact this regulation has had on banks like ours. We offer no overdraft protection programs to lure customers into advancing on lines of credit while also charging them an overdraft fee. We do not have an allowable overdraft cushion tacked onto our accounts. We clear checks from smallest to largest, giving the customer the advantage & benefit of the doubt and always have. We simply charge each customer for using funds they do not have. Our NSF fee is lower than the industry average. We are not the larger banks that have taken every opportunity to maneuver the consumer into paying optimum overdraft charges, yet we are being penalized all the same. I feel that we have left values behind in that we now condone customers using money every day that they do not rightfully own. This regulation makes the statement that you don't have to be responsible for your own account/money, just spend what you want and if that amount is over your kitty, don't worry, the banks will have to pay it. They will have to let you carry a negative balance, thus creating an interest free loan that you can take care of at your discretion and best of all, they can't charge you for that!! Someone needs to wake up and realize that you are creating a monster. One can plainly see that most of the programs that offer assistance to the less fortunate are being taken advantage of. We have plainly said "let a few hardworking Americans pay taxes that support others lack of self respect and respect for others". We need to do a lot more listening and a lot less talking before the great way of life that we have known becomes a thing of the past.

Donna Bagshaw

Bank of Edmonson County
109 North Main St – P O Box 99
Brownsville, KY 42210
Ph: (270) 597-2175

dbagshaw@bankofedmonson.com

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