

From: ty.rogers@whitmorebanks.com [<mailto:ty.rogers@whitmorebanks.com>]
Sent: Monday, September 27, 2010 2:13 PM
To: Comments
Subject: FDIC Proposed Guidance on Overdraft Coverage

Ty Rogers
301 N. Pine St.,
CRESTON, IA 50801-2431

September 27, 2010

Comments to FDIC

Dear Comments to FDIC:

By electronic delivery to:
OverdraftComments@fdic.gov

Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429-9990

Re: Overdraft Payment Supervisory Guidance, FIL-47-2010, August 11, 2010

Dear Sir or Madame:

I am opposed to the FDIC's proposed guidance that addressed overdraft coverage programs. We are a small 50 million dollar savings bank in southern rural Iowa.

Taking away this source of income will not only hurt the banking industry at a time when earnings and capital are being stressed, but it will lead to increased fees in other areas and increased loan interest rates to those that had nothing to do with this situation in the first place.

Our bank is accountable to our customers and their wishes. They've been given the opportunity to opt-in or out of the program. Therefore, this should be a consumer's choice, not one forced upon us by further regulation.

Our bank does not manipulate transaction processing. We process by order of check. Also, we review daily account overdraft lists as most small community banks probably do, and we refund certain overdraft charges, particularly those checks that were very minimal which overdraw an account. However, I believe this should be left to the banks to manage and deal with rather than having a 6 overdraft cap in a 12-month period.

I am also not in favor of requiring a bank to monitor the account for excessive or chronic use and then to have to contact the customer to discuss less costly alternatives. This will be extremely burdensome for our particular bank. The customer is already aware of what they have spent in overdraft fees as they are reported to them on their bank

statements.

I urge the FDIC to carefully consider this measure to ensure that the guidance does not impede my bank's ability to provide overdraft coverage services to my customers. If we are forced to abandon or significantly alter these services due to regulatory burden, the result could lead more consumers into becoming unbanked or relying on other products such as prepaid debit cards and check cashing services, which have higher fees and foster unsound financial practices.

Sincerely,
Ty Rogers
6417828482