- **What are the expected benefits to consumers using safe, low-cost transactional and basic savings accounts?**

In the writers' opinion there are no long term benefits to consumers using safe, low cost transactional and basic savings accounts offered by 'traditional' FDIC regulated institutions unless the institutions participate on a voluntary basis. Forcing financial institutions into a market they don't want is more devastating to the **client.**

The Money Transfer Business Industry has focused on this market. The FDIC, by regulating the Money Transfer Business Industry, HAS ensured a level of protection to these consumers. The Money Transfer Business Industry has targeted their products and services to a segment of the market that 'traditional' financial institutions have abandoned. The FDIC **should not** provide 'traditional' financial institutions an unfair trade advantage for such a huge market by forcing 'traditional' financial institutions into a market they are not equipped to serve and/or don't particularly want.

If the FDIC endorsed the product offerings of 'traditional' financial institutions for the underbanked and unbanked, the majority of the this market may believe that 'traditional' financial institutions product offerings are somehow superior to those offered by the money Transfer Business Industry.

- **If check-writing is permitted, should there be a maximum number of checks that can be written each statement cycle? If so, at least how many checks should be allowed to be written each statement cycle?**

If check writing is permitted, the maximum number of checks that can be written each statement cycle should be determined by the financial institution.

- **What is an appropriate range for "low fees" necessary to offset some of the financial institution's costs associated with offering a transactional account?**

In the existing marketplace, most "low fees" accounts don't charge more than $5.00 or are free if individuals don't utilize any time in the branch network. However, FDIC 'traditional' financial institutions would have the ability to inflate fees for a transactional account if they are forced to segregate product offerings for this market. The 'traditional' financial institutions will claim the financial burden of providing these

accounts have to be passed onto the consumer and/or request some type of subsidy or tax relief from the federal government if forced to provide transaction accounts.

- **What constitutes a reasonable range of competitive fees for other financial services (e.g., money orders, check cashing, bill payment, domestic and international wire transfers, and other financial services) offered to customers and noncustomers?**

As a LMI consumer, my opinion is that financial institutions shouldn't be forced to provide financial services that are being provided by the Money Transfer Business Industry unless on a voluntary basis. Since the Money Transfer Business Industry is now regulated by the federal government, it is NOT in the LMI consumers' interest for the FDIC to force financial institutions into a market they do not wish to serve. Forcing banks to serve a market that is being served by an innovative and growing industry will ultimately reduce the product offerings for LMI consumers. Competition for the LMI consumer, not forced government action will ultimately help LMI.

- **What are some ways of minimizing the costs of offering transactional and savings accounts with attractive features for LMI underserved consumers?**

The FDIC has been promoting a product called "Bank On insert city name here". This is a prime example of how the marketplace should drive products for LMI. Banks that want to participate do and LMI go where their business is valued. Although this is just a pilot program, municipalities are seeking out this program to help their communities.

In addition to the "Bank on insert city name here"', there are cost effective prepaid cards that, as a LMI, offer many of the same advantages as a bank card (Netspend and GreenDot are two of the most well known companies).

- **Are there types of transactional accounts other than basic checking, basic savings accounts, and account-based debit cards that would be attractive to both LMI underserved consumers and insured financial institutions?**

As a LMI, the FDIC can be more supportive of the LMI by encouraging innovation in the industry that is focused on LMI, rather than attempting to force the traditional banking industry to provide services to an industry that it does not actively solicit.

The FDIC should acknowledge the changing landscape in the financial services industry and recognize that LMI consumers can be served- (basic checking and savings accounts) by non traditional FDIC insured and/or newly regulated newly FDIC regulated Money Transfer Business Industry.