

Ladies and Gentlemen:

We are happy to offer the following comments regarding the proposed templates for low-cost transactional and basic savings accounts:

- What are the expected benefits to consumers using safe, low-cost transactional and basic savings accounts?
 - The first obvious benefit to consumers utilizing these account is their ability to manage their financial transactions more efficiently in a modern environment. With so many more transactions being made electronically in person and over the Internet, it becomes increasingly more difficult for today's consumer to reap the benefits offered to consumers who are in a position to make such transactions.
 - Secondly, these accounts are essential to a consumer's "financial maturity". As a consumer's financial picture becomes more complex as they pursue loans, insurance, and investment options, it's vital to have the stable foundation of a transactional account and savings account at a financial institution.
- 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?
 - We believe that limiting the number of checks that can be written may – once again – obsolete the usefulness of a transactional account for many LMI consumers who have multiple bills to pay.
- What is an appropriate range for "low fees" necessary to offset some of the financial institution's costs associated with offering a transactional account?
 - This is difficult to assume given the various market differences across the country. There are LMI consumers who would very easily find it difficult to justify a monthly fee of even \$5.00 even though we feel this might be appropriate for most situations.

We hope that these few comments will prove to be useful in the investigation of these much needed services.

Sincerley,

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