

RE: Safe low-cost transactional and savings account.

Response to comment items:

- 1) Your anticipated benefit to consumer is lower banking costs
- 2) Maximum number of checks would be helpful in lowering the bank losses on the account.
Perhaps 15
- 3) Range of low fees \$3 to 5
- 4) Low fees - domestic wire \$15
 - check cashing free
 - bill payment - all banks can't and don't offer
 - money orders \$1These are our current rates
- 5) Minimizing costs - No physical statements
This is what we now offer on our no fee checking
- 6) Savings \$5 service charge if balance goes below \$10 with
\$100 minimum to open. Again our current rate.

Comments: I realize you're trying to help. But it seems to me that there are already a lot of free checking and minimal charge savings accounts out there already for people who look for them. I hear a lot of people complaining about bank charges who appear never to look around and find a bank that charges less or had different products. Our present free checking product is as follows

Minimum to open: \$100

Fees: None

No physical statement

No limit on number of checks

No debit card: Note you cannot have "No Overdrafts" if there is a debit card. It can't be done with the

existing national debit card system.

They can have overdrafts: The charge is \$19. That is less than our local merchant charge of \$20 if the

check is returned.

Savings: \$100 to open with a \$5 service charge if the balance goes below \$10.

The statement regarding "latitude and flexibility when forming reasonable belief about the customers identity and when assessing risk of opening" is ridiculous given the regulations put in place over the last few years.

Education- I thought that was a job for schools-FDIC-states.

Banking is a difficult and often, as we have seen, not terribly profitable. I anticipate that new rules and regulation piled on top of the existing overregulation of the industry will be quite enough for me

to try and keep up with without other additions and all for free.
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