

From: Reagan, Ronald D ROTC
Sent: Friday, August 18, 2006 10:52 AM
To: Comments
Cc:
Subject: WAL-MART Bank Proposal

Sir:

The traditional banking business is changing and now requires different processes. Those processes should be tailored to fit customer needs and not provide an unfair environment for old or new evolving companies. The "traditional banks" control credit cards and borrowing. Companies and people are forced to pay their excessive fees. They make money coming and going. For example, a debit card fee may be charged at the issuing bank and then at the servicing bank.

WAL-MART is the largest business of its type. Seems smart to me to allow the company to start an industrial bank...and avoid excessive credit card/bank fees. The customer benefits! Companies that already have industrial banking capability...e.g., Target...have a tremendous advantage in avoiding bank fees.

The traditional banks lining Wall street will fight this initiative. It is all about preserving money and power. It should really be about what is best for Americans--lower costs and increased capability/service.

Recommendation. Promote the industrial banks with the "large cap" companies. Monitor compliance with state and Federal laws. Let the Federal Government make money off the Industrial Banks.

Very Respectfully,

Ronald David Reagan
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