



**Representative Chris Redfern**  
89<sup>th</sup> House District

May 29, 2013

Legislative and Regulatory Activities Division  
Office of the Comptroller of the Currency  
400 7<sup>th</sup> Street, SW., Suite 3E-218  
Mail Stop 9W-11

Robert E. Feldman, Executive Secretary  
Attention: Comments  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street, NW.  
Washington, DC 20429

Re: Docket ID OCC-2013-0005: Proposed Guidance on Deposit Advance Products  
Federal Deposit Insurance Corporation 6714-01-P

To Whom It May Concern:

As the Office of the Comptroller of the Currency (OCC) and Federal Deposit Insurance Corporation (FDIC) continue to review proposed guidance on bank deposit advance products, I urge the agencies to fully consider the potential impact on the short-term credit marketplace and to ensure that any forthcoming regulations preserve and sustain competitive choices to benefit all American consumers. The proposed guidance can harm consumers more than it helps them.

As a member of the Ohio House of Representatives, I have participated in critical debates on short-term credit and consumer financial services, emphasizing the need to ensure consumers have continued access to needed credit through essential consumer protections. When confronted with financial challenges, consumers examine their options and weigh their decisions against the costs and consequences associated with missing bill payments or submitting them late, including bounced checks, late payments to credit card companies and utility reconnections. . Millions of Americans continue to struggle to make ends meet, driving a need and demand for short-term credit. The need for short-term small dollar lending is clear.

**Committees:**

Controlling Board, Agricultural and  
Natural Resources

[www.house.state.oh.us](http://www.house.state.oh.us)

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In answering the call to public service, we make a commitment to protect our constituents and all Americans, and to look out for their best interests through fair and balanced policymaking and enforcement. . The need for short-term small dollar lending is clear, I encourage the OCC and FDIC to carefully consider consumers' short-term credit experience and perspective, with an eye toward rulemaking that consistently and fairly regulates the services consumers depend upon – from cash advances to overdraft protection – while preserving the important role of short-term credit in the American economy and empowering consumers to make sensible financial decisions.

Sincerely,

A handwritten signature in black ink, appearing to read "Chris Redfern". The signature is fluid and cursive, with a large initial "C" and "R".

Chris Redfern

State Representative