

Economic Growth and Regulatory Paperwork Reduction Act

OUTREACH MEETING

Federal Reserve Board ■ Federal Deposit Insurance Corporation ■ Office of the Comptroller of the Currency

Chicago, Illinois
October 19, 2015

The Economic Growth and Regulatory Paperwork Reduction Act of 1996 (EGRPRA) requires the Federal Reserve Board, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency (the Agencies) to request comments identifying areas of their regulations that are outdated, unnecessary, or unduly burdensome. The Agencies have begun publishing a series of four Federal Register notices that provide an opportunity to comment on their regulations through Regulations.gov. Today's outreach meeting is an additional way the Agencies are requesting comments.

You may use this space below to provide written comments to the Agencies. Comments received, including attachments and other supporting materials, as well as any business or personal information you provide, such as your name and address, email address, or phone number, are part of the public record and subject to public disclosure. Therefore, please do not include any information with your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

Name: Kathleen Cook, Pres.

Organization: The Village BANK \$85 mil in assets.

Address or other contact information: KCOOK@Villagebank.info

Comments: Small state chartered BANKS with a 1 or 2 RATING should qualify for 24-36 mo EXAM cycle from the FDIC/STATE EXAMINERS.

This would allow the STATE to examine the non-BANK mortgage lenders + OR PAYDAY lenders which come under their jurisdiction.

It is detrimental to consumers to allow these entities to operate & not be examined. Small banks who hire outside audits could send the reports to the regulators in lieu of the examination from the state examiners.

Small banks are heavily burdened with the gathering of info for weeks prior to the (over)

exam. Small institutions with less than 100 mil.
are easily examined if an outside audit
reflects troubled areas within a bank. It is
a shame for healthy banks to take the
time of State Examiners when they don't
have sufficient man-power to examine all
lending institutions under their purview.