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September 16, 2010

Federal Deposit Insurance Corporation
550 17th Street NW
Washington, D.C. 20429-9990

Delivered via email: overdraftcomments@FDIC.gov

RE: FIL – 47-2010

Dear Sir or Madam:

I am writing you on behalf of Mineola Community Bank and the 8,000+ banking customers that we serve in East Texas. Our bank was established in 1934 and we are here to serve our local communities every day.

The guidance that the FDIC is proposing is all about the liberty or lack of liberty of our customers. Our bank's overdraft program is used because of customer demand and choice. Any customer chooses to overdraft his account by his own action – it is his liberty to make that choice. Customer's who choose this choice do so for many reasons – some financial and others solely because of their lifestyle. Who gives any of us the right to take that choice away from any citizen? Each of us has different standards that we live by and how can we impose our will on others.

I compare this guidance to the same issue of loan determination. Do we disapprove of a loan for reasons that are outside of our personal standards – such as purchasing expensive jewelry, excessive autos or excessive vacations? Where do we draw the line? This is about the liberty of a customer to choose how they wish to spend their funds.

Our bank has counseled customers for years about different alternatives to excessive overdrafts (which incidentally is not 6 per year). Once again, customers choose to overdraft. Our customers are happy with the product and we do not receive any complaints.



Serving This Area Since 1934

This guidance appears to take away each customer's right to choose. Washington needs to quit thinking they know best for people instead of letting people have the liberty to make their own decisions. Continuing down this slippery slope will soon take away all our liberties.

Sincerely,

A handwritten signature in cursive script, appearing to read "J. H. Herlocker, III".

J. H. Herlocker, III
President

JHH/jp