

September 21, 2010

In regards to comments on an effective way to monitor for excessive use of automated overdraft program FIL-47-2010.

Thank you for the opportunity for comment on the proposed Overdraft Payment Programs and Consumer Protection.

Our institution offers many available opportunities for our customers to have instant access to their account balances and account activity. The following options are available 24/7/365, free internet banking, free telephone banking, free on-us ATM's, mobile banking (minimal fee). With internet banking and mobile banking our customers may also set up free alerts on their account alerting them of transactions clearing and a number of other alerts concerning the status of their account. Options available during banking hours at our eight (8) locations, customers can call and speak to an employee about their account, customers can come into any of our 8 locations and get help with their account, and discuss alternative options to over drafting their account. When a customer overdraws their account an NSF notice is mailed to the customer. If the customer's account remains overdrawn consecutively for ten (10) days they are mailed an overdraft notice. The customer still receives a statement monthly.

The proposed of contacting the customer in person or via telephone after six NSF transactions in my opinion is not a feasible, workable or cost effective for the banking institutions. Customers change phone numbers on a regular basis and in most instances do not think about changing it with their financial institution. Now more than ever customers no longer have a home phone, they use cell phones and again have not updated their records at the financial institution and are not listed in a phone book. In my opinion the major issue with this approach is our institution would have had to make over 2,000 calls in the last twelve (12) months in order to accommodate this regulation. We would have to employ more staff to search for phone numbers and make calls, and with the majority of the population working the same hours our institutions are open for business, that means we would have to add not only staff but also add hours with no means to offset the cost of those employees. To me we are moving back in time instead of effectively using our electronic network of products which we have made a major investment in for our customers to keep abreast of the status of their account at little or no cost to the customer. Those customers that do not have access to electronic means still have the option of telephone banking, calling or visiting the branch and speaking personally to a bank employee.

I believe that we offer more than adequate ways for our customers to monitor their balance and transactions. Handling a checking account is basic math, addition and subtraction. At some point we as consumers have to be responsible in the way we handle our finances.

Thank you again for this opportunity.

Sincerely,

Karen Anderson EVP
Platte Valley Bank