

From: wgort@epremierbank.com [<mailto:wgort@epremierbank.com>]  
Sent: Monday, September 27, 2010 9:18 AM  
To: Comments  
Subject: FDIC Proposed Guidance on Overdraft Coverage

Wade Gort  
P.O. Box 177  
Rock Valley, IA 51247-0177

September 27, 2010

Comments to FDIC

Dear Comments to FDIC:

By electronic delivery to:  
[OverdraftComments@fdic.gov](mailto:OverdraftComments@fdic.gov)

Federal Deposit Insurance Corporation  
550 17th Street, NW  
Washington, DC 20429-9990

Re: Overdraft Payment Supervisory Guidance, FIL-47-2010, August 11, 2010

Dear Sir or Madame:

The supervisory Guidance in the above mentioned FIL is over-reaching, burdensome and not needed. This proposal would also be very costly in that it would reduce fee income for all banks and significantly increase expenses at all banks.

We do not an ODP product but it appears that this guidance is also for banks like ours. The Reg E changes have reduced our monthly revenue by \$1,100 because we can no longer charge an OD fee on a debit card overdraft. We have not completed a study on the estimated costs of your proposal but it appears that this proposal could reduce our OD fee income by nearly 50%. This loss of revenue will affect our hiring and our ability to afford salary increases and other benefit programs.

I believe some ODP products appear to prey on a certain class of consumers. Changing the rules on these types of programs are probably in the best interests of consumers but throwing all banks into the same pot is not fair treatment. The consumer is in charge of their own destiny. If they would keep track of their balance like I do they would never pay an overdraft fee. I strongly urge you to reconsider this proposal.

I urge the FDIC to carefully consider this measure to ensure that the guidance does not impede my bank's ability to provide overdraft coverage services to my customers. If we are forced to abandon or significantly alter these services due to regulatory burden, the result could lead more consumers into becoming unbanked or relying on other products such as prepaid debit cards and check cashing services, which have higher fees and foster unsound financial practices.

Sincerely,

Wade Gort  
712-476-9100