

From: Pat Luther [<mailto:PLuther@cfbankco.com>]
Sent: Monday, September 27, 2010 12:12 PM
To: Overdraft Comments
Cc: [Name]
Subject: FDIC FIL-47-2010 dtd 8/11/10 "Overdraft Payment Supervisory Guidance"

I appreciate the opportunity to comment on the FDIC Overdraft Payment Supervisory Guidance Proposal. I am a Compliance Officer of a community bank located in South Central Missouri.

In my opinion, the proposal goes beyond what has traditionally been provided through interagency guidance – which is additional support or direction to help banks develop policies and procedures to comply with existing laws and regulations.

The FDIC's expectations that financial institutions monitor accounts and give customers who overdraw their accounts on more than 6 occasions where a fee is charged in a 12-month period an opportunity to choose a less costly alternative and decide whether to continue with fee-based overdraft coverage is just one example of the guidance that would be extremely costly and burdensome to the banks.

I believe that our bank and a vast majority of banks respect their customers and have acted responsibly towards them. By law, our customers were given a choice whether or not to participate in our bank's overdraft program. If our bank does not offer the fees and features that suit their needs, our customer can look for an account elsewhere. They have the freedom and responsibility to properly manage their accounts.

It is in everyone's best interests that bank customers are informed so they may make the best decisions to manage their finances. I do not believe that overdraft programs were designed to be detrimental to our customers and we continue to disclose and educate our customers on our products. There is a limit, however, that banks are able to do. There is no perfect formula to make the overdraft go away. All of the burden can not be placed on the bank. Some of the responsibility must belong to the customer.

Thank you for your time and consideration in my comments.

Respectfully,

Pat Luther
Vice President and Compliance Officer
Community First Banking Company

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