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Sent: Monday, September 27, 2010 2:11 PM
To: Overdraft Comments
Cc: Dana Stonestreet
Subject: FIL 47-2010 Overdraft Payment Programs and Consumer Protections

September 27, 2010

By electronic delivery to:
OverdraftComments@fdic.gov

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

Re: Overdraft Payment Programs and Consumer Protection, FIL 47-2010

Ladies and Gentlemen:

I am uncomfortable with the provision within FIL 47-2010 that expects financial institutions to monitor accounts and take meaningful and effective action to limit use by customers as a form of short-term, high-cost credit. As a practical matter, banks would not be able to determine whether a customer's use of overdraft payment programs is excessive or chronic without an understanding of their larger financial situation. Such a review would be burdensome on bank resources as well as consumers, who may have to answer questions about their financial condition and habits. The risk mitigation would not be effective, and would not be worth the additional resources. u As with most community banks, our bank has low limits for overdraft payment programs (\$500 - \$600) which do not allow for chronic abuse of the product.

The recent regulatory changes to overdraft payment programs are sufficient to alert consumers to the program options available, and to curb any abuses of overdraft products by financial institutions.

Thanks you for this opportunity to comment on this document.

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