

From: ptoalston@thepeoplesbank.net [<mailto:ptoalston@thepeoplesbank.net>]  
Sent: Monday, September 27, 2010 4:31 PM  
To: Overdraft Comments  
Subject: Re: Overdraft Payment Programs and Consumer Protection, FIL-47-2010

Ladies and Gentlemen:

In response to the suggestions in the above-referenced FIL, I would like to make it known that I feel the imposition of new regulatory changes at this juncture would be premature at best, and does not, in my opinion, serve the customer's interest at all. There is no indication that the proposed changes improve upon the existing regulations, and it would do little more than impose additional, unnecessary financial burdens upon our institution and others.

I feel that the proposed definition of "excessive use" is also unrealistic. For a customer that appreciates and utilizes overdraft services, two overdrafts in a given quarter is by no means irresponsible. To be required to contact customers who would find such contact unnecessary, embarrassing, and annoying would not be productive for either a bank or the customer. Current regulations already ensure that customers are informed and have great flexibility of choice in these matters. Customers utilizing overdraft services do so voluntarily and with full appreciation of its value and inherent costs.

I feel that further time must be given for the assimilation of recent changes before we can judge whether further action is indeed warranted.

Sincerely,  
Philip Toalston  
The Peoples Bank  
222 S. Main St.  
Pratt, KS 67124  
620.672.5611