

From: ltoney@fsbmsla.com [<mailto:ltoney@fsbmsla.com>]  
Sent: Monday, September 27, 2010 11:18 AM  
To: Comments  
Subject: FDIC Proposed Guidance on Overdraft Coverage

Leigh Toney  
2501 Catlin Plaza, Ste 106  
Missoula, MT 59801-7815

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:

I strongly oppose the FDIC's proposed guidance (FIL-47-2010) that addresses overdraft coverage programs. Simply put now is not the time to introduce further regulation targeted at overdraft coverage products. My bank has just implemented new requirements under Regulation DD (Truth in Savings) and Regulation E (Electronic Fund Transfers) at great expense and manpower. Having to rework our bank's deposit products and to accommodate a regulatory moving target does not help my bank serve its customers.

Further, consumers are becoming extremely confused over the multiple regulatory changes that have occurred in the last 12-18 months, so by adding another change will only complicate things for most consumers.

At what point will the consumer be held responsible for their actions? At what point is a consumer responsible for managing their money and held accountable because they overdrew their account? Why is it the bank's fault for a customer mis-managing their funds and overdrawing their account? With continued regulations making it "ok" and "acceptable" for a consumer to not carry any responsibility for their actions will only hurt the banking industry and consumers alike.

My bank does not manipulate transaction processing to generate more fees and higher revenue. My bank is accountable to its community and its success is dependent on a mutually beneficially relationship with customers. If we engaged in "price-gouging" tactics, we COULD NOT do business in our community.

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,  
Leigh Toney