

From: Bob Cooper [mailto:info@wakeupwalmart.com]
Sent: Friday, October 06, 2006 5:24 PM
To: Comments
Subject: Comment - Industrial Loan Companies and Industrial Banks

Dear FDIC,

I'm writing to ask you to kill Wal-Mart's efforts to start a bank.

Wal-Mart is already the largest corporation in America, and bigger than the next five largest retailers combined. To allow them into banking would be unconscionable. It would concentrate so much capital in the hands of a single corporation that it would seriously sway the entirety of the American economy in the inevitable ebb and flow of business.

There are no lack of options in banking. Consumers certainly don't need a Wal-Mart Bank option. Other businesses would not benefit. And if Wal-Mart itself has a serious need for banking services, I'm sure they can do what they do in every other area they operate: squeeze some bank for the lowest price.

The company has shown its irresponsibility in purposely pushing its employees onto public assistance programs to avoid health care costs. They are currently reported to be pushing out older and disabled workers with new policies designed to make jobs miserable (in apparent violation of the American's with Disabilities Act and practicing blatant age discrimination). Is this the kind of responsibility we expect from a company allowed to own a bank? I think not.

Please reject Wal-Mart's application for a bank, extend the moratorium on ILC's, and ask lawmakers to close the loophole that allowed this application in the first place.

Bob Cooper