

To: Comments

Subject: I Support a Wal-Mart ILC

Dear FDIC Board of Directors,

I am writing in support of current policy allowing commercial companies like Wal-Mart to own and operate industrial loan companies (ILCs). As a strong supporter of Wal-Mart, I am writing to voice my support for Wal-Mart's proposal to open its own ILC and urge the FDIC to approve Wal-Mart's application.

Personally, I am disappointed that some critics with their own political agendas have used the application before your agency as an opportunity to make unjustified (and often irrelevant) attacks against Wal-Mart. Wal-Mart helps working families afford more of the things they need and want. Wal-Mart also brings much-needed jobs to America's communities, affordable health care to American families, and generous donations to charities across the country. For many years many objective observers on many occasions have recognized Wal-Mart's leadership as an active supporter of minorities, community development and civic welfare and as an innovative company that has improved productivity in the American economy.

Wal-Mart sees another opportunity to save its customers money by pursuing an ILC to sponsor credit card, debit card, and electronic check transactions. Instead of paying millions in fees to outside banks, Wal-Mart would be able to use this bank charter to cut unnecessary fees which can be returned to customers in the form of lower costs.

If the ILC rules are changed, Wal-Mart will be stopped from pursuing this innovative way of reducing its costs and saving its customers money.

Wal-Mart is only asking for the same fair treatment afforded other companies which own and operate ILCs today – including ones in the retail, automotive, and healthcare industries.

That's why I am writing to ask you not to change the rules governing ILCs and allow Wal-Mart's application for an ILC to move forward.

Sincerely,