

From: Sloan State Bank
Sent: Friday, May 25, 2007 6:45 PM
To: Comments
Subject: Model Privacy Form - RIN 3064-AD16

Dear Mr. Feldman

Thank you for this opportunity to comment on the proposed changes to Regulation P.

We are a small rural bank and find that the changes proposed are generally one more way to distract us from our primary purpose -- to serve the financial needs of our community. We currently do not share any information and at this time we do not have any intention of changing that fact in the near future. These changes will only cause our employees to spend time and energy recreating the Privacy Notice. Our notice at this time only consists of the front of 1/3 of a sheet of paper and adequately informs our customers that we don't share information unless allowed by law. With the proposal we would have to print six times as many pages to fit the one-sided version of this form.

We feel that we are doing more than is necessary at this time, why add to the burden? We estimate that at least 2/3 of our customers don't look at or open their statements and therefore are missing the notices sent to them. If these customers won't take the time to read important information about their account that has a direct impact on them, why should we believe they will read a two-page disclosure of what we will not do with their information. We have also realized that by using only white pages as mailings, our customers are more likely to disregard the information before reading. We enjoy the freedom to use color to try to grab the interest of our customers in all our mailings.

One last point, in light of the new postage standards that the United States Post Office has just begun to use, we find that we will be spending more money on almost all of our written communications with our customers, which would be unduly increased by the "required" changes in length and format of the proposed Reg. P form.

We believe that this requirement is totally unnecessary and should be eliminated.

Sincerely,

Jill Smith
Cashier
Sloan State Bank
Sloan, IA 51055