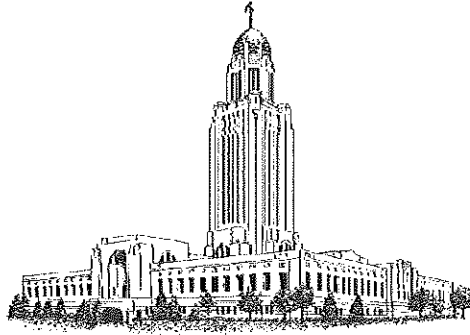


Nebraska State Legislature

SENATOR SCOTT LAUTENBAUGH

District 18
16407 Taylor Street
Omaha, Nebraska 68116
(402) 431-1973

Legislative Address:
State Capitol
PO Box 94604
Lincoln, Nebraska 68509-4604
(402) 471-2618
slautenbaugh@leg.ne.gov



COMMITTEES

Chairperson - Rules
General Affairs
Government, Military and Veterans Affairs
Urban Affairs

Legislative and Regulatory Activities Division
Office of the Comptroller of the Currency
400 7th Street, SW., Suite 3E-218
Mail Stop 9W-11
Washington, DC 20219

Robert E. Feldman
Executive Secretary
Attention: Comments
Federal Deposit Insurance Corp
550 17th Street, NW
Washington, DC 20429

May 28, 2013

Re: Docket ID OCC-2013-0005: Proposed Guidance on Deposit Advance Products
Federal Deposit Insurance Corporation 6714-01-P

To Whom It May Concern:

I write to express my view regarding the Office of the Comptroller of the Currency (OCC) and Federal Deposit Insurance Corporation's (FDIC) recently proposed guidance on bank deposit advance products and to encourage the agencies to carefully consider American consumers' need for a range of reliable short-term credit options. In particular, the agencies must closely examine any potential consequences of such regulations on consumers' ability to access credit when they need it. Consumers want and benefit from having more alternatives, not fewer, and this need is better served in a competitive market place.

As a state senator in Nebraska, I have participated in critical debates on short-term credit and consumer financial services, emphasizing the need to ensure consumers have continued access to needed credit with essential consumer protections. Based on my experience, I am concerned that such expansive regulation does not adequately address consumers' need for short-term credit or reflect their experience, nor does it get to the root of the financial challenges confronting many consumers. Providing effective financial safeguards for Americans while preserving access to credit should be the overarching goal of any new regulation.

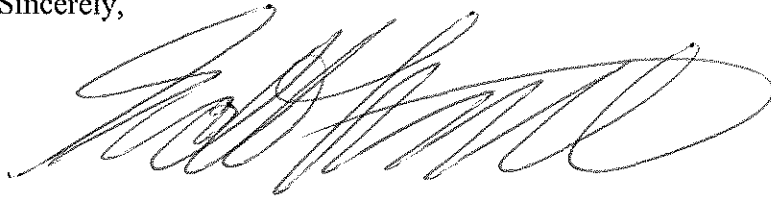
The need for short-term small dollar lending is clear. Millions of Americans continue to struggle to make ends meet, driving a need and demand for short-term credit. Short-term credit options

help consumers manage shortfalls and avoid late payment fees, damage to credit scores of a loss of critical services such as utilities and healthcare.

Regulations that randomly limit consumers' credit options risk a dangerous domino effect. Restricting consumers' access to certain forms of short-term credit such as advance products stifles competition and does nothing to address their continued need for credit.

In answering the call to public service, we make a commitment to protect our constituents and all Americans, and to look out for their best interests through fair and balanced policymaking and enforcement. I encourage the OCC and FDIC to carefully consider consumers' short-term credit experience and perspective, with an eye toward rulemaking that consistently and fairly regulates the services consumers depend upon – from cash advances to overdraft protection - while preserving the important role of short-term credit in the American economy and empowering consumers to make sensible financial decisions.

Sincerely,

A handwritten signature in black ink, consisting of several large, overlapping loops and flourishes, positioned below the word "Sincerely,".

State Senator, District 18