

June 7, 2004

The Board of Governors of the Federal Reserve System
Attn: Jennifer J. Johnson, Secretary of the Board

RE: Docket No. OP-1196 (Debit Card Fees)

Dear Ms Johnson:

In conjunction with the required Regulation E disclosure, financial institutions should be providing a current fee schedule, which should inform the customer of ATM / Debit Card fees.

It is my opinion that disclosures at the point of sale would have little, if any, impact on a cardholder's decision to use the card for a purchase. However, it could negatively impact merchants if cardholders were given the option to cancel a PIN-based transaction and choose signature-based instead.

I would speculate that there are more financial institutions that do not assess a point-of-sale PIN-based transaction fee than do assess a fee. This bank does not assess such a fee, choosing to encourage our cardholders to use their cards. I would suggest that debit cardholders are very aware of fees assessed by their banks, and will chose a method of payment beneficial to them.

Thank you for this opportunity to comment on this subject.

Sincerely,

William H. Mitchell
Senior Vice President / CFO