

From: L. Bilbrey
Subject: Regulation CC

Comments:

Date: May 26, 2011

Proposal: Regulation CC - Availability of Funds and Collection of Checks
Document ID: R-1409
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PostalCode:

Comments:

From: L Bilbrey Subject: Regulation CC Comments: Date: May 26, 2011 Proposal: Regulation CC - Availability of Funds and Collection of Checks Document ID: R-1409 Document Version: 1 Release Date: 03/03/2011 Name: L Bilbrey Affiliation: Category of Affiliation: Address: City: State: Country: Zip: Why not be realistic and do away with the 2nd business day hold. It is a total waste of time, effort and paperwork. The turnaround is 5+ days creating a loss when the funds are gone on the 2nd business day. Also, Cashier's Checks should be 5-9 business days and why the \$5,000. rule? In the past we were confident a Cashier's Check was good but in this day and time with so much fraud, it might as well be a personal check. The regulation simply put, reduces the consumers accountability and at the same time reduces the protection for the bank. We spend a lot of time and money on updating the paperwork, notifying the customer, etc. It makes hard times even harder especially on community banks. Someone commented that this is only a formality and your mind is already set. How about coming into a real working bank and go through the process. See how all this Funds Availability really works. Thanks