

Subject: Regulation AA

Date: Jul 31, 2008

Proposal: Regulation AA - Unfair or Deceptive Acts or Practices

Document ID: R-1314

Document

Version: 1

Release

Date:

05/02/2008

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Comments:

1. Right to Opt Out-we agree in principle but in execution. A. An opt out should be no more than once a year. When we open the account the customer is given very detailed information about the program and it states very clearly they can opt out at any time. B. The content proposed is too much. Keep it simple. The vast majority of consumers never read all the lawyer speak and is a waste of resources, money and time. 2. Partial Opt Out A. Way too confusing. Consumers will be totally lost. I am the banker and I have trouble understanding. B. I don't know how you would implement. Our systems can not do this. 3. Debit Holds A. We have no control over what the merchant/network sends for pre-authorization. This needs regulation more than the overdrafts. I don't know how you would determine after the fact if this transaction would have caused an overdraft or not. In conclusion, for some reason we have moved away from the consumer bearing any responsibility. When a consumer opens an account, they are told and shown in disclosures that if they do not have the funds in their account you will be charged an OD fee or NSF fee for every item that causes the insufficiency. A large percentage of consumers no longer keep a check register, balance their account or even look at their

statement. I know you are trying to protect the consumer and I agree they should be protected, but the consumer must take some responsibility. Please do not make this more complicated than it needs to be because the consumer will not understand. If the consumer does not understand, you have failed in what you are trying to accomplish. Does the Opt Out mean that all checks will then be returned for the same fee? We charge the same amount for NSF and OD items. Now these checks are returned, the merchant then charges \$30+ for every check and the burden has now been increased on the consumer. Now the consumers checks are no longer accepted at merchants because of NSF activity. The consumer now cannot use their debit card because the od limit is no more because they opted out. We now have a very dissatisfied customer. The customer must totally understand the OD privilege program and must totally understand the results of opting out of the program. They can understand this now but if you make some of these proposed changes, they will not.