

July 31, 2008

Federal Reserve Bank

Re: Overdraft Fees Regulations

I would like to discourage adding anymore compliance restraints to the issue of overdraft fees. Customers have the ability to monitor their accounts through conversations with their bank, online banking or telephone inquiry to avoid overdrawing them. More paperwork to these customers is not the answer. They have the ability to check their accounts, this will not make them more aware, just cause the bank more paperwork.

The proposal for a partial opt-out of ATM and debit card transactions is not technically feasible for our bank under our current processing system. It would be extremely expensive to make this change to our system, as it would for all banks. It would also be detrimental to customers who use their debit cards to recurring payments,

The proposal for covering holds on debit cards would be extremely complicated for customers to understand, as well as the bank to explain to them. This is really an issue between the customer and the merchant; the bank should not be involved. We provide the card to the customer for their convenience and use; they need to be responsible with it.

Please consider this a plea to no implement this regulation. I have been a banking for 35 years and I might tell you it was a whole lot easier in the past when we could just practice good, solid banking procedures and take care of our customers to the best of our capabilities. Adding more and more regs for us to comply with leaves us less time to do this today.

Sincerely,

Deb Goyen  
Deposit Office  
The Peoples Bank