



811 SECOND AVENUE S.W. ** CULLMAN, AL 35055

To: regs.comments@federalreserve.gov

From: Robin Cummings, CEO

Date: August 4, 2008

Subject: "Unfair or Deceptive Acts or Practices, Docket NO. R-1314"
Overdraft Services Subpart D

1. In October, 2006 Peoples Bank of North Alabama began offering it's customer an Overdraft Privilege Program implemented by John M Floyd & Associates (www.JMFA.com).
2. Individual checking accounts are given an overdraft limit by the type of account. Each type of account is given the same overdraft limit so as to be non-discriminatory. Overdraft limits are given to eligible accounts after 30 days from date of opening. Customers are given the option to OPT out of the Program.
3. The response from customers have been very positive. The response is usually a thank you from the customer for paying my check and saving me from the embarrassment and inconvenience of a returned item and the cost the merchant is going to charge me. Also, the response has been positive from having access to use the ATM for cash withdrawals and Point of Sale Purchases. The reason customers want the overdraft available at Point of Sale is that a lot of merchants are doing away with accepting checks.
4. It is my understanding that at this time technology is not available to offer a second opt out option at ATM and POS transaction.
5. The one year to update systems after the final rule is issued could pose a hardship on banks depending on whether technology is available to update computer systems.

Peoples Bank of North Alabama is a subsidiary of Altrust Financial Services, Inc. and operates 29 branches in small communities in 6 counties in North Alabama.

Sincerely,

Robin Cummings

CEO

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