

To: Board of Governors of the Federal Reserve System

From: Stephanie M. Welsh
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Terre Haute, IN 47808

Subject: Docket No. R-1343 – Reg E

Date: March 23, 2010

The new requirements of Reg E give cause for concern. As a community bank, its impact will include:

1. The confusion created among our customers who do not opt-in and then may be denied use of their debit card due to a balance which will not sustain the transaction.
2. The associated costs of changes from our third-party service provider and bank expenses for processing the changes (labor, benefits, mailing, filing, etc.); this includes sending the initial notice, processing the response, and sending a confirmation.
3. The loss of revenue which may no longer be assessed against ATM and one-time debit card transactions which exceed the account balance.
4. The timing of completing by July 1, 2010 is a significant burden; in theory, there may be only 8-10 weeks to implement the changes to Reg E; if there were one request, it would be to extend the dates (July 1 and August 15) of compliance.

Thank you for the opportunity to comment.