

From: First State Bank of Burnet, Karen Farrell
Subject: Reg DD - Truth in Savings

Comments:

Date: Mar 25, 2010

Proposal: Regulation DD - Truth in Savings Act

Document ID: R-1315

Document Version: 2

Release Date: 02/19/2010

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Category of Affiliation: Commercial

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Comments:

My comment is in regard to Section 230.11. I feel the wording "Total Overdraft Fees" stated at the end of all statements per Regulation DD is misleading to our customers. We have never charged our customers an "OverDraft Fee". The only fee we have ever charged is a NSF fee. This fee is charged when an item is placed on our NSF list before the item is paid or returned. No other fees are charged. Many times a customer has an item on the NSF list and they make a deposit that will cover the amount needed to pay the item. We pay the item and the customer is never overdrawn. Yet, that customer will see on their statement "Total Overdraft Fees" per Regulation DD Section 230.11. How can we explain "Total Overdraft Fees" to customers that have never been overdrawn? This Regulation's purpose is to protect the consumer from unfair practices. I feel Section 230.11 will be an unfair practice for a number of our customers.