

From: Chris Barnard
Subject: Reg D, Q, & DD

Comments:

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Proposal: Regulation D, Q, and DD - Prohibition Against Payment of Interest on Demand Deposits
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Comments:

Dear Jennifer Johnson. Thank you for giving us the opportunity to comment on your Notice of proposed rulemaking: Prohibition Against Payment of Interest on Demand Deposits, Docket No. R-1413. I fully support this proposal, which repeals an arbitrary and basically non-functioning rule, and will allow more transparency and competition in this arena. This is good for consumers, and will force banks to innovate and to lower costs. I would only expect this repeal to lead to more simplicity in deposit offerings, and to less rationale for current workarounds such as negotiable order of withdrawal (NOW) accounts. Yours sincerely, Chris Barnard