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Proposal: 1433 - Reg. D -(RIN AD83) - Reserve Requirements Of Depository Institutions:
Reserves Simplificatio
Subject: Proposed rules to simplify the administration of reserve requirements and reduce
administrative burd

Comments:

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Proposal: Regulation D - Reserve Requirements of Depository Institutions:
Reserves Simplification and Private Sector Adjustment Factor
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Comments:

Good afternoon: Thank you for the opportunity to submit comments regarding Regulation D. As a long-time credit union member who also works in the industry at the trade association level, I have been made aware of a grassroots effort to encourage the FRB to lift six-per-month transfer or withdrawal limit on savings accounts for electronic transfers, automatic transfers and other transfers. As you are aware, there is no limitation on transfers or withdrawals made in person or by mail, ATM or phone currently. Extending this to online transactions would increase convenience for credit union members, especially since more-and-more consumers do their banking online. This change, which is well within the Board's rulemaking authority, would also relieve financial institutions from an unnecessary burden. Taken together, this change would benefit both credit unions and their members. It would also represent a modernizing of Regulation D to reflect the evolving preferences of consumers. While the FRB has not specifically asked for feedback on this portion of Regulation D, your thoughtful consideration is appreciated. Thank you for the opportunity to submit comments.

Respectfully submitted,

Jeff Hardin