

Proposal: 1637 (AF28) Reg CC - Availability of Funds and Collection of Checks

Description:

Comment ID: 133403

From: Jana Copeland

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Subject: R-1637 - Regulation CC - Availability of Funds and Collection of Checks

Comments:

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I do not normally comment on proposed regs but this one causes us more problem than any other with customers, you may think giving earlier availability to depositors is great but the ones hurt most are the customers who can least afford it, I am referring to scam checks, we will place a normal hold on the check it normally does not qualify for an exception hold and it always comes back the day after the hold is release the customer has already come in gotten the cash and either bought gift cards or money orders and the money is gone, and the customer is now overdrawn and cannot pay their rent or buy food.

The customer has been coached by the scammer to tell the bank a lie so that we will not put an exception hold on the check and they believe the scammer that they will receive some money for helping them. I know it is a fine line between helping and hurting the customer.

Thanks,
Jana Copeland
SR VP & Cashier