Meeting Between Federal Reserve Staff and the
Louisiana Bankers Association
March 17, 2011

Participants: Charles S. Struckmeyer, Madelyn Marchessault, Barbara Bouchard,
Virginia Gibbs, Leonard Chanin, Stephanie Martin and Jon Hiratsuka (Federal
Reserve staff)

Louisiana Bankers Association members: Fritz Anderson, Patrick Biglane, Jennifer Boggs,
David Boneno, Boyd Boudreaux, Shane Bridges, James Brown, James Cantrelle,
Christopher Carver, Huey Cheramie, Albert Christman, Jimmy Colvin,
Katherine Crosby, Joey Danos, Dan Donald, Paul Durand, Mark Folse,
Eldon Frazier, Jason Freyou, Jared Ganey, Joseph Gendron, Kenny Juban,
David Kessler, Donald Landry, Ronald Lashute, Stevenson Lefort, Mark Lipa,
Patrick Little, Gary Littlefield, Alton McRee, Henry Rachal, Gerald Reaux,
Anthony Roy, Bryon Salazar, Joyce Smith, Reginald Smith, John Taylor,
Robert Taylor, Charles Timpa, William Tweedy, Michael Vizard, Randall Welch,
William Wheat, Michael Wilson, and Ryan Zagone (American Bankers
Association representative).

Summary: Members of the Louisiana Bankers Association met with Federal Reserve staff to
discuss the implementation of the Dodd-Frank Wall Street Reform and Consumer Protection Act
(“Dodd-Frank”). Regarding the Board’s proposed rulemaking on debit card interchange fees and
routing, members generally expressed concerns about implementation costs, lost earnings, and
the ineffectiveness of the exemption for smaller banks. Several members raised the possibility of
delaying the rule until it could be confirmed that the exemption would work as intended. A
member also noted that the proposed fees do not fully reflect banks’ fraud-prevention costs for
interchange. One member expressed concern about an exemption in the Board’s proposed
rulemaking to revise the escrow account requirements for certain higher-priced home mortgage
loans. The member noted that the exemption would not apply to banks that maintain escrow
accounts for any mortgage loans they service and said his institution began escrowing mortgages
to comply with an earlier Board rule. Another member asked if consideration could be given to
exempting banks from the revised escrow account requirements if the banks kept the mortgage
loans in their portfolios.