

**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.