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February 19, 2008

Ms. Jennifer J. Johnson
Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Re: Regulations D and I; Docket No. R-1307

Dear Ms. Johnson,

I am submitting a public comment on the proposed amendments to Regulation D (Reserve Requirements of Depository Institutions) and Regulation I (Issue and Cancellation of Federal Reserve Bank Capital Stock). My comments are centered on Section 204.2(d)(2) and the "six-three distinction" between different types of "convenient" transfers or withdrawals from savings deposits.

I agree with the proposal of removing the distinction of the "and no more than three of the six such transfers may be made" by check, draft, debit card, or similar order made by the depositor and payable to third parties. I agree that the limitations to savings (which also includes money market accounts) should only have the distinction of six. This would make the classification of "savings deposit" for reserve purposes be any deposit that permitted up to six preauthorized or automatic, or telephonic agreement, order or instruction, or by check, draft, debit card, or similar order made by the depositor and payable to third parties.

This proposed amendment would, in fact, reduce some of the burden to the private sector and the banking industry in light of the broader use and acceptance of electronic payments technologies. Greater compliance by the depositor with the limitations of the "convenient" transfers and withdrawals (those that are easier for the depositor to make) will be achieved with the simpler rules.

I am respectfully requesting that the proposed amendment eliminating the "three" limit be passed.

Kind personal regards,

Meg Clark

Meg Clark, CPA, CRCM, CFSA
SVP & BSA/Compliance Officer

MEMBER
FDIC