

From: Somerset Trust Company, Belinda Mulhollen

Subject: Electronic Fund Transfers

Comments:

Dear Sirs,

Somerset Trust Company supports the provisions in the Proposal that would mandate more explicit disclosure of overdraft programs. We would also support most of the Proposal's opt-out provisions, however, feel it would be more prudent to allow consumers to opt out (entirely; not partial) of these programs. A partial opt-out approach would add compliance burdens and substantial technology development costs. In our experiences, we have had such a low complaint rate, it is difficult to understand why an affirmative opt-in requirement would be necessary. But, since our experience has been that there is no consumer demand for an opt-in requirement, we think an opt-in requirement would impose an unnecessary administrative burden, and high costs, on our institution without adding any offsetting value for consumers.

Sincerely,

Belinda A Mulhollen
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