



March 30, 2009

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

Re: Electronic Fund Transfers Docket No. R-1343

To Whom It May Concern:

Thank you for the opportunity to comment on the proposed revision to Regulation E.

I am the Compliance Manager for National Penn Bank, an affiliate bank of National Penn Bancshares. National Penn Bancshares, Inc., which was founded 134 years ago, is the fifth largest bank holding company headquartered in Boyertown, Pennsylvania. With our bank asset size of \$9.4 billion, National Penn Bank employs approximately 2000 employees. National Penn Bank operates 127 community banking offices: 124 based in Pennsylvania, one in Maryland, and two in Delaware through its wholly-owned subsidiary Christiana Bank & Trust Company.

National Penn Bank prefers the opt-out option. We currently do not offer the overdraft service to all our customers. Certain parameters must be met over a specific period of time before a customer will be considered for the overdraft protection service. Our customers that currently have the overdraft protection are not segregated from the customers that do not. In order to accommodate the provision, we would be dependent on our software vendor for upgrades in order to be compliant, another cost factor.

Additionally, transactions at the ATM are often times confusing to customers because at the time of transaction, the balance may appear sufficient but at the end of the day, checks, on line or other transactions that were already in progress may result in reducing the account balance below the amount of the transaction that was approved. The result would be an overdraft. The key is for the customer to know the transactions that are still outstanding (pending) and to take these into consideration when performing subsequent transactions at the ATM or otherwise.

While National Penn Bank believes that the customers should be fully informed of the important terms of any overdraft services associated with their account, we are concerned that the customers are becoming overwhelmed with the complex consumer disclosures that are being provided to them and consequently are not reading or fully comprehending these disclosures. Using terminology such as "opt out" or "opt-in" may be confusing for customers because the same terms are used in the Privacy and Market sharing regulations.

If you or Board staff have any questions about this comment letter, or would like more information relating to the commentary proposal, you can reach me at 610-369-6185. I would be pleased to talk with you.

Sincerely,

A handwritten signature in black ink that reads "Debra A. Wetzcl".

Debra A. Wetzcl, MBA, CIA, CRCM, CRP  
Vice President and Bank Compliance Manager