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From:  
Sent: Monday, October 28, 2013 11:51 AM  
To: regs.comments@occ.treas.gov; Comments  
Subject: Comments on FDIC-2013-0043-0001 and OCC-2013-0005-0001

Thank you for your proposed guidance on payday loans. These are dangerous products that prey on some of the most vulnerable, often trapping them in cycles of debt. The measures you have proposed -- limiting the loans any one person can obtain, and requiring them to be properly underwritten -- are crucial. They must be maintained in the final guidance. You should also limit fees and costs to an annualized rate of 36 percent -- without preempting lower rates in some states, and prohibit banks from requiring automatic repayment from customer accounts. Again, I appreciate what you have done so far. I urge you to proceed with these needed protections.