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Legislative and Regulatory Activities Division
Office of the Comptroller of the Currency
400 7th Street, SW, Suite 3E-218
Mail Stop 9W-11
Washington DC 20219

Robert E. Feldman
Executive Secretary
Attention: Comments
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429

RE: Docket ID OCC-2013-0005: Proposed Guidance on Deposit Advance Products
Federal Deposit Insurance Corporation 6714-01-P

Ladies and Gentlemen:

It is my privilege to serve as Chairman of Missouri Senate Committee on Financial and Governmental Organizations and Elections. I write to express my views regarding the above-named guidance relating to deposit advance products. I greatly appreciate and concur in the recognition of the "...need for responsible small-dollar credit products among consumers." The purpose of this letter is to urge consistency in the regulation of all similar short-term credit products.

I urge the OCC and FDIC to coordinate their efforts with the NCUA and the CFPB to assure that credit unions and non-banking consumer lenders operate under the same consumer protection guidelines. In this regard the deposit advance guidance will require further review as credit union and non-bank lending equivalents are addressed by these regulatory agencies to assure consistency and a level playing field.

I encourage the OCC and FDIC to address small-dollar credit products offered by banks by taking into account comparable products offered by credit unions and non-bank lenders so that consumers will be empowered to make sound, informed financial decisions in choosing their lender.

Sincerely,

A handwritten signature in black ink that reads "Jay Wasson".

Jay Wasson
State Senator, 20th District