



U.S. BLACK CHAMBERS, INC.

THE NATIONAL VOICE OF BLACK BUSINESS

May 30, 2013

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
Docket ID FDIC-2013-0043: Proposed Guidance on Deposit Advance Products

Dear Comptroller Curry and Chairman Gruenberg,

I am writing to you on behalf of the U.S. Black Chambers, Inc. (USBC) concerning the Office of the Comptroller of the Currency's (OCC) and Federal Deposit Insurance Corporation's (FDIC) proposed guidance on Deposit Advance Products issued on April 30, 2013. Before moving forward with this guidance, I hope that the Agencies will more thoroughly examine the potential impact that the proposed guidance on deposit advance products can have on our consumers and small businesses.

The USBC is an association of over 100 self-sustaining and viable Black Chambers and nationwide small business associations. It is our goal to support these Chambers of Commerce and associations in developing the growth of Black businesses and enterprises. In our efforts to achieve this goal, we have fought tirelessly to ensure that our federal government imposes proper regulations to facilitate this growth.

Unfortunately, given the current economic climate, many of the small businesses that our members represent find themselves struggling to make ends meet. In recent years, small businesses have seen costs and market competition steadily increase, while sales continue to decrease. Many of these businesses cannot rely on such uncertainty in the marketplace, so they often turn to available credit sources in order to keep their heads above water.

Some of these options for accessible credit include overdraft protection plans, payday advances, and direct deposit advances among others. All of these products serve an important role in maintaining the financial stability of small businesses. While we feel strongly that businesses and individual consumers should have access to a number of credit options, we also recognize the need to regulate them. These services provide a valuable resource for small businesses in need, which is why consumers need to have the option to choose the product that best meets their needs. In order to ensure consistency and fairness in the marketplace, it is imperative that similar products be regulated in a similar fashion that encourages innovation and competition rather than restricting consumer access.

If we restrict or severely regulate one of these products, we are putting our small businesses and consumers in harsher financial circumstances than the ones they find themselves in already. This is certainly not the time to take money from the businesses that are working so hard to provide jobs for hard working Americans. Consistent regulation of these credit products leads to more options and more access to credit for both small businesses and consumers.

I hope that you will take these comments into consideration when making a decision on how to properly regulate these products. Hopefully the USBC can continue to work with the OCC and FDIC to ensure the protection and growth of our country's small businesses in the future.

In the Spirit of Success,

A handwritten signature in black ink, appearing to read 'R Busby', with a long horizontal flourish underneath.

Ron Busby
President
U.S. Black Chambers, Inc.