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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

May 29, 2013

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

To Whom It May Concern:

We write to express our views regarding the Office of the Comptroller of the Currency (OCC) and Federal Deposit Insurance Corporation's (FDIC) proposed guidance on bank deposit advance products and to encourage the agencies to carefully consider consumers' need for a range of reliable short-term credit options.

As California State Legislators, we have participated in critical debates on short-term credit and consumer financial services, emphasizing the need to ensure consumers have continued access to needed credit with essential consumer protections. Based on our experiences, we are concerned that these proposed expansive regulations do not adequately address consumers' needs, nor does it examine the root of financial challenges many consumers face.

In these tough economic times, Americans continue to struggle to make ends meet. Short-term credit options help consumers manage shortfalls and avoid late payment fees, damage to credit scores or a loss of critical services such as utilities and healthcare. When confronted with financial challenges, consumers examine their options, and choose the best financial service for them that will help them overcome their challenges successfully and responsibly.

Regulations that randomly limit consumers' credit options pose a dangerous risk. Arbitrary rules such as those proposed disable, rather than enable a competitive marketplace. These regulations will likely drive consumers to more expensive options, or to riskier, unregulated options such as unlicensed lenders.

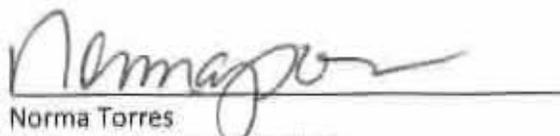
Consumers thrive in a competitive, regulated financial services market. Through the creation and enforcement of a level regulatory playing field, the OCC, FDIC and other regulators can foster such an environment. As long as similar services are treated consistently, competition and transparency will emerge, driving costs to the lowest point and providing the greatest benefit to consumers.

We encourage the OCC and FCIC to develop fair regulations across short-term financial services – from deposit advances to overdraft programs – so that consumers will be empowered to make sound, informed financial decisions and attain greater financial security.

Sincerely,



Ron Calderon
California Senate District 30



Norma Torres
California Senate District 40



Honorable Isadore Hall III
California Assembly District 64