

Sample Letter to U.S. Senator Rick Santorum
Re: H.R. 1375, the Financial Services Regulatory Relief Act

The Honorable Rick Santorum
United States Senate
Washington, D.C. 20510

Re: Support for H.R. 1375, the Financial Services Regulatory Relief Act

Dear Senator Santorum:

Our community bank is proud of the role we play in the communities we serve and recognize that we have an important responsibility in helping to make housing more affordable, college dreams possible, and business and job creation a reality.

We take these responsibilities seriously but over-regulation of our industry is an ongoing concern and a concern that detracts from our ability to undertake our mission as community bankers. As such, we welcome passage by the U.S. House of Representatives by a vote of 392 to 25, H.R. 1375, the Financial Services Regulatory Relief Act. Our state association, the Pennsylvania Association of Community Bankers (PACB), and our national associations, played an important role in development and passage of this bill and we wholeheartedly endorse its provisions.

H.R. 1375 includes numerous provisions that will reduce unnecessary regulatory burden and improve delivery of financial services to consumers. Among other things, the bill repeals a 70-year prohibition against payment of interest on business checking accounts, and allows for less-frequent examinations of healthy institutions.

Should your staff desire a more in-depth analysis of its provisions, please do not hesitate to call upon PACB for more information. Our community bank certainly welcomes the opportunity to be a resource for you and your office as well.

Thank you for your consideration and for your past strong support of community banking.