



State of Wisconsin
Department of Financial Institutions

Scott McCallum, **Governor**

John F. Kundert, **Secretary**

December 20, 2001

XXXXXX

Dear Mr. XXXXX:

This letter responds to your request for approval under the Wisconsin Consumer Act of certain procedures relating to making Direct Deposit Advance available to the deposit account customers of XXXXX through its affiliate, XXXXX, as outlined under your letter to us dated November 13, 2001.

Your letter outlines a procedure for sending tattletale notices to deposit account customers of the Bank that are deposit account customers before Direct Deposit Advance became available to them. For these existing customers, the Bank does not have marital status information or names of spouses. If one of these existing customers chooses to obtain advances using Direct Deposit Advance, the tattletale notice will be addressed to the depositor (using the depositor's name) and to the depositor's spouse (using the generic reference to spouse). I have no objection to this procedure.

Your letter also outlines procedures for obtaining written customer agreement to loans made through Direct Deposit Advance. The existing customer that chooses to obtain advances using Direct Deposit Advance will have signed a deposit account application by which the depositor agreed to be bound by the terms of the deposit account agreement. The deposit account agreement, by its terms, permits amendments to the agreement. The depositor's continued use of the account following any amendment evidences the depositor's agreement to the amendment. Direct Deposit Advance is made available to the depositor by amendment to the deposit account agreement. In addition, no advances are made unless the depositor has requested the advance and confirmed the request through an ATM or applicable phone bank procedures for obtaining confirmation.

Any new depositor that signs a deposit account application following the availability of Direct Deposit Advance agrees, by signing the application, to the deposit account agreement, including the terms and conditions relating to Direct Deposit Advance, which terms are a part of the deposit account agreement at the time the depositor signs the application. Again, these depositors must confirm any request for advances through the ATM or applicable phone bank procedures for obtaining confirmation.

The procedures described in your letter to DFI, dated November 13, 2001 for obtaining customer signatures and agreement to Direct Deposit Advance in connection with existing customers and new customers under s. 422.305 and Chapter DFI-Banking 80.351, are approved under s. 426.104(4) for compliance with the Wisconsin Consumer Act.

Sincerely,

John F. Kundert
Secretary

cc: John Knight

Office of the Secretary

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