

Santa Barbara Bank & Trust - 2/17/2009

"For immediate release"

BANK FEES

Only two fees are charged by the bank, the account handling fee and the finance charge. It is important that no other fees are attributed to the bank. Tax preparers must take full responsibility for the fees they are charging. Electronic filing fees and service bureau fees are not bank fees, they are amounts paid to you or processed on your behalf. It is especially important when offering a RAL or RT that the customer is provided with the TILA or RT Fee disclosures produced from the software. These TILA and Fee disclosures accurately itemize the fees in three categories; amount paid to tax preparer, amount paid to transmitter and amount paid to bank. In the "amount paid to tax preparer," all fees such as electronic filing fees and service bureau fees are properly added together and correctly attributed to the tax preparer. If your software allows you to break these fees down further and itemize them in other places such as billing statements, you must be careful not to call them bank fees or name them in a way that they can be confused as bank fees.

If you work with a service bureau, the fees your service bureau charges you are considered fees paid by you to the service bureau and we do not itemize them separately, even though we may process them on your behalf. As a reminder, we no longer process bank document preparation fees or bank application fees that you may have charged in the past. Also, any "amounts paid to the tax preparer" greater than \$400 are considered excessive and you may be required to justify fees above that amount. We thank you for your cooperation.

Team SBBT