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From: Site Administrator [mailto:web@responsiblelending.org] On Behalf Of Thomas C. Williams Jr.

Sent: Monday, August 23, 2010 5:44 PM

To: Overdraft Comments

Subject: Stop unfair and abusive debit-card overdraft fees

Aug 23, 2010

Ms Sheila Bair

Dear Ms Bair,

I support the FDIC's recommendations that banks address deceptive unfair debit-card overdraft practices used to maximize the fees they charge customers.

As someone who was surprised by very high fees for small purchases, I wholeheartedly agree with the FDIC's proposals and hope that the other banking agencies will follow suit.

The banks should hear as often as possible that customers want overdraft coverage that is fair and reasonable. I hope that they listen and make the changes outlined in your guidance. Providing customers with a responsible product is not only right thing to do--it's good business.

I find it deplorable that banks will reshuffle transactions from the largest amount to the smallest regardless of the chronological order of the charges simply to generate multiple overdraft fees. This is an outrageous process.

At the rate these occurrences happen, the banks are making more money from smaller accounts who cannot afford this practice than they are from some of their larger customers.

I have suffered this hardship when miscalculating or assuming a check already cleared only to find out the recipient was delayed in depositing the check. The result caused my balance to become overdrawn and to my surprise, instead of one overdraft and charge, I found myself with several which caused further overdrafts to my account.

Their actions forced me to stop using my bank account temporarily, delay future payments to my creditors until I could stop the overdraft whirlpool that was draining my funds.

This has been a costly and troublesome ordeal that no one should have to suffer. Please put an end to this practice since the banks have no ethical scruples to refrain from doing what they consider to be "profitable." It feels as if I have signed a deal with the devil.

Sincerely,

Mr. Thomas C. Williams Jr.  
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