
From: connie byrne [mailto:bobseldest@gmail.com]

Sent: Tuesday, August 24, 2010 12:15 PM

To: Overdraft Comments

Subject: order of processing

Dear Sirs,

Recently [*Name of Financial Institution*] was told to pay back millions in overdraft fees collected by the practice of posting the largest item before smaller ones in order to collect more overdraft fees. While the federal judge making the ruling couldn't tell them to stop this practice, I think they and every other banking system should be forced to stop gouging their customers in this way. [*Name of Financial Institution*], [*Name of Financial Institution*], you name them, they all do it and it's just plain wrong. When I've talked to my banking representative about this she put forth the same reason [*Name of Financial Institution*] gave: "you wouldn't want your car or mortgage payment not to go through, now would you?". The problem with that logic is that those are not the items that get put ahead of McDonald's or Starbucks, but rather things like a trip to WalMart for dog food, gift wrap, etc., when I didn't realize I was short by \$3.00 or less in my account. In fact, if items were processed in the order they were made that trip to WalMart would have triggered one overdraft fee, not three or four!

My bank manager suggested I get the bank's overdraft protection, a Visa line that would act like a credit card. I tried to do that, but was told I didn't qualify for their \$400.00 credit line because I had too many credit cards. Instead they suggested an independent credit card company, even including the application forms. However, this would not provide overdraft protection, the main purpose of my request. Ironic isn't it that they wouldn't let me have a \$500 overdraft protection product because I use too many credit cards and suggest getting another credit card as the solution? In short, they wanted to continue to collect \$39 per item, continuing to rearrange the order of the transactions to maximise their profits, rather than provide true overdraft protection.

I took my bank manager the USA Today newspaper article about the [*Name of Financial Institution*] ruling and she was truly taken aback. While she was more than interested in the ruling and was going to share the information with the people she reported to, the reality is that this procedure won't stop until the banks are forced to change their policy. That brings the matter to you, the committee charged with protecting consumers from unfair bank processes. Any action you take won't help me as it will be down the road before help comes, but if nothing else, your scrutiny of the matter might, just might, push the banking system to make changes in how they do business. In the meantime, as I struggle to make ends meet as a retiree raising a grandchild, when I'm squeezed to the last \$1.25 in my checking account and need groceries to feed my granddaughter, I will use my Sam's Club card to pay for them, perpetuating the process of using too many credit cards to qualify for a \$500 credit line from [*Name of Financial Institution*].

I would like to thank you for the work you are doing. I would also like to suggest that you publicise your work and urge people to contact you as I've done. Thanks to AARP I learned how to reach you, but not everyone has by any means. Reach out more to the people you are trying to serve and you will be thanked by more people than you can imagine.

Sincerely,
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