
From: Ron Chamberlin [mailto:rchamberlin@acegroup.cc]
Sent: Tuesday, August 17, 2010 3:22 PM
To: Overdraft Comments
Subject: overdraft payment supervisory guidance comments

I have no idea why you would pile on to new overdraft rules which are just being put into place by banks at this time. Consumers are now given the choice to opt in to overdrafts, are notified of the overdraft charges, and have a recap of charges on their periodic statements. Consumers do not need nannies, which is what your guidance amounts to.

Given monthly recaps of what the monthly and annual fees they have paid is enough notice by the financial institutions, your guidance is not needed.

If a consumer doesn't like the format of the bank they are with, there are choice- ask if other options, move to another bank, don't overdraw the account.....banks should not have to babysit them because an agency sends out a "guidance" posting.

Your suggestions in the form of "guidance" is once again micromanagement, and not appreciated by anyone, except lawyers making money from it. If congress had intended this they would have included in the "OPT-IN" overdraft regs, and the periodic fee notices that are currently provided to consumers.

The banking system should not have to spend time and money lecturing to consumers about not overusing a bank's overdraft product.

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