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From: Site Administrator [mailto:web@responsiblelending.org] On Behalf Of Craig Rassinier  
Sent: Monday, August 23, 2010 2:43 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.

I agree with the FDIC's proposals and hope other banking agencies will follow suit.

The banks should not consider overdraft and other punitive fees as lines added to the profitability of the institution. Fees should be adequate only to meet the bank's cost of providing the service. It may be appropriate to charge a higher fee if, and only if, the bank essentially loans the customer to "float the check". If, however, the bank rejects the check, any and all fees should be limited to cost of providing the service. Further, the OCC should join FDIC in auditing these fees during routine bank examinations.

The banks should hear as often as possible that customers want overdraft coverage that is fair and reasonable. I hope 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.

Sincerely,

Mr. Craig Rassinier  
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