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From: Site Administrator [mailto:web@responsiblelending.org] On Behalf Of Edwin Pizarro

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

To: Overdraft Comments

Subject: Stop unfair and abusive debit-card overdraft fees

Aug 24, 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 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 understand the bank's concerns where the consumer should properly managed their finances and appreciate the institutions commitment to safeguard the finances of its customers but the fee(s) are just too high. A structure based on the overdraft itself would be more feasible.

For example, if I draft my account over 10 cents or 100 dollars, I would still be charged 34 and up. Starting at a few dollars would make more sense. Who knows what will make sense> But what is being charged now is not working. I'd rather keep my money under my mattress.

Sincerely,

Mr. Edwin Pizarro  
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