

From: Site Administrator [web@responsiblelending.org] on behalf of Jesse Bedwell [jesselevi@yahoo.com]
Sent: Monday, September 13, 2010 2:15 PM
To: Overdraft Comments
Subject: Stop unfair and abusive debit-card overdraft fees

Sep 13, 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.

One practice in particular that I have experienced is if I make an error in my banking and I overdraw my account, the bank will post the transactions largest to smallest which turns one fee into six fees. They say it's for our benefit but all it serves is their interests by running up the NSF fees. They pay all of the transactions anyway, why not just post them in the proper order and let there be two fees rather than six. Also, they will charge a \$35 fee for a \$2.50 transaction! The only thing my bank does that is close to being fair is they do not charge an O D fee if the total O D is less than \$10. I can say that one positive thing. The rules need to change. Not so that consumers can take advantage of the banks but so the banks cannot take advantage of consumers by posting transactions in a certain order to increas

Sincerely,

Mr. Jesse Bedwell
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