

From: Site Administrator [web@responsiblelending.org] on behalf of Ester Miranda [emiranda8233@yahoo.com]
Sent: Thursday, September 16, 2010 7:53 PM
To: Overdraft Comments
Subject: Stop unfair and abusive debit-card overdraft fees

Sep 16, 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 hope you actually read this message. I DO NOT SUPPORT THE FDIC RECOMMENDATIONS. There is no such thing as abusive debit-card overdraft fees, just ignorant persons that do not how to balance their checking accounts. I AM an overdraft user with my bank. Banks depend on the income made from overdrafts and interchange fees.

As a user I have been in the situation where I had to use my overdraft at the spur of the moment. I was charged the \$25 od fee, but if I would have gone to a Payday loan place, I would have had to pay much more than the \$25.

Because of the income the banks make on the OD fees, they are able to make other services available to the "everyday" consumer. I get free checking, free online banking access, free checks, free debit card usage... if the banks are not allowed to charge the overdraft fees, I will still have to pay a lot more money for my financial needs, like a fee for my checking account, a fee for accessing online banking, or using the voice line, a fee for using my debit card. Then I will also have to go to other places to get money, like Pay Day loan places, or credit cards. How would that help me?

Banks do not reorder the clearing of transactions to drive up fees, they do this as a courtesy to the customer. If I pay my babysitter and for whatever reason I did not have the money in my account, i would much rather my bank charge me for re-clearing, then go thru the embarrassment with my babysitter on a return check. Many companies put you on a black list if you have a return check, so then I would not be able to pay my babysitter with a check again, for fear that it might get returned.

People that thinks the debit card overdraft fees are abusive, either are not OD users, or are irresponsible themselves with how they use it.

If the government tries to control how I use my bank account, what are they going to do next? Will they try to control what I eat, because McDonald's "abuses" my body with so much fat?

This is a free country, and if I signed the agreement with my bank to allow them to re-clear or charge me overdraft fees for debit card transactions, then that is my right and my choice!

Sincerely,

Mrs. Ester Miranda
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