

From: Josh Siler [Silerjoshua@gmail.com]  
Sent: Thursday, September 16, 2010 2:16 PM  
To: Overdraft Comments  
Subject: Stop Unfair and Abusive Debit-Card Overdraft Fees

Ms. Sheila Bair  
Chairman, FDIC

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 is surprised to learn about the 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.

It's also important that you get the message across that it is difficult for people to keep up with certain expenses depending on their financial situation. For some people spending more money than they have in their account is not a mistake or negligence but simply because they have to make certain transactions, transactions they cannot afford to miss. By charging them high fees, these banks are just continuing the cycle and depriving customers of finances that much more, thus making these overdrafts a self-fulfilling prophecy. When creating overdraft fees these things need to be taken into account.

I understand banks need to make money but there has to be a way to compromise on a reasonable fee that is fair to customers and still profitable for the bank companies.

Sincerely,

Mr. Siler, a concerned citizen

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