

From: Site Administrator [web@responsiblelending.org] on behalf of Wanda Cochrane [wandan81@aol.com]  
Sent: Monday, September 20, 2010 7:21 PM  
To: Overdraft Comments  
Subject: Stop unfair and abusive debit-card overdraft fees

Sep 20, 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.

For us bank account holders, too long have our voices not been heard, regarding repeated overdraft fees. Example: USBANK has a long history of implementing ridiculously high overdraft fees. (Now I will admit to having been a little short in the bank account department. However, I do check my account on a daily basis.)

For the life of me, I can't get a handle on the way they process payments/deposits, etc. You are charged a \$10.00 fee for the "first time" then a second fee of \$33.00 and even \$39.00 PER TRANSACTION.

I live from paycheck to paycheck and I just can't get ahead, due to these ridiculous charges. Now they add a \$10.00 (per transaction) "negative balance fee".

This is compounded DAILY. If you are behind on a credit card, you are only charged a monthly late fee.

I do believe in paying what I owe-however how can I possibly get back on track, if the bank is charging DAILY?!

Of course, due to direct deposits being so popular, the banks are certainly taking advantage, knowing that if we cannot manage to borrow money to pay for these fees, they will take our paychecks at the time of deposits.

I implore you to please stop these banks from such practices. Payday loans have the reputation of being loan sharks. Banks are much worse. They are the modern day "Mob Boss"

Please protect us, we are in desperate need of your help

Sincerely,

Mrs. Wanda Cochrane  
7080 Iris Dr  
Grove City, OH 43123-9656  
(614) 584-2142