

From: Site Administrator [mailto:web@responsiblelending.org] On Behalf Of Ari Beliak
Sent: Monday, September 27, 2010 12:32 PM
To: Overdraft Comments
Subject: Stop unfair and abusive debit-card overdraft fees

Sep 27, 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 have been following consumer finance issues for some times. There are many problems and it is great that the Consumer Financial Protection Agency has been created to deal with these.

Today it is important to make sure that banks stop charging over draft fees. Not only it is simply unfair and deceptive the way banks change the timing of payments to maximize fees but it also reduces people's trust in the banking system and the US government. Plus, this is hurting the people who can afford it most and making it more economical to use checking cashing and other institutions where at least they know what their fees are going to be.

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.

Sincerely,
Mr. Ari Beliak
82 Ramona Ave
San Francisco, CA 94103-2215