

From: Anonymous
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Name: Anonymous Anonymous
Affiliation:
Category of Affiliation: Other
Address: Anonymous
City:
State: CO
Country: UNITED STATES
Zip: 80246
PostalCode:

Comments:

This comment is in regards to the proposal that the Federal Reserve Board stop overdraft fees assessed by banks on debit cards. Anybody who has every had this happen to them (and their isn't a single person I know who hasn't) knows that it is stealing and knows that it is wrong. It is a crime that has no law making it illegal. That is only because the insidious lobbyists hired by the banking industry have bribed both isles of Congress in the hopes that they will sell out their moral integrity for money. Well, the lobbyists were right. Congress has once again proven that they are all..expletive deleted. Which is precisely why there is no law prohibiting it to this day. Wells Fargo has done this to me countless times. One time I had only 3 dollars left in my account. I made a four dollar purchase and a two dollar purchase. Now, Wells Fargo being the crooks that they are cleared the larger item first bringing my account negative by one dollar and then cleared the smaller item. This of course allowed them to assess two overdraft fees instead of one. This is a manipulation of the banking industry which at some point in time (although I'm not sure when) was a legitimate industry. Corporate America can be likened to a wild beast with rabies, that if not put in a cage and controlled will tear asunder society at large (for example the recession we're in right now). Regulation and statutory law is supposed to prevent this, but it doesn't do much good when the regulators and elected officials are encouraging fraud by their inaction. Do I really need to quote Edmund Burke, "The only thing evil needs to survive is for good men to do nothing." Wells Fargo has counted a longtime on the collusion of the federal government in their criminal scheme to defraud the American people in an effort to keep their practices legal. Think those words are to strong Uncle Sam, well consider this the state where I live there are usury laws. Most know them as the laws that prevent loan-sharking. Well, when I have to pay \$70 for a shortage of my account of only 3 dollars, money that was recouped by the bank in a day or day; they are essentially providing a short-term loan (one I didn't ask for by the way) at over 2000% interest. Is that not loan-sharking? Can you really not figure out this wrong? Does this not violate the golden rule? Do you really have to listen to the public tell you that clearing items largest to smallest in order to accrue the largest amount of overdraft fees is wrong to

know that it is wrong. I have more respect for criminals. At least, they're honest about being thieves. The only difference between bankers and criminals is the bankers wear 3 piece suits, pretend to be legitimate businessmen and use a pen and a computer to steal money instead of a weapon, oh yeah and that other thing. The law protects the bankers. Consider this though, when some street thug steals from somebody we throw them in prison for years for what is usually a small amount of money (and spend about \$35,000 a year doing so per prisoner; the depth of the government's stupidity is astounding) . When a banker does it though they don't steal a few bucks, they bankrupt entire countries (Iceland). Billions of people have their financial security, livelihood, ability to provide for their families and their very survival threatened. The Board of Governors of the Federal Reserve Board and the federal government as a whole is directly responsible for this. The housing market collapse which spurred the credit crunch and by extension the banking collapse could have been entirely avoided if you had done your job by putting appropriate regulatory controls in place in a timely manner to prevent this. The rules implemented to verify income, set aside money for property taxes and insurance and have money put down could have been implemented by you Mr. Bernanke or your predecessor Mr. Greenspan years ago (as well they should have been. A bank would have to be out of their mind to give somebody like me a mortgage and I always knew I couldn't afford a home, at least not at this point in my life so I never applied for a mortgage. To do so would have been foolish, but banks were giving away mortgages to people much less qualified than me. Janitors were getting \$300,000 homes for God's sake.) They weren't put in place because you weren't doing your job. Mr. Greenspan especially was to blame for this and is wholly to blame for the 2001 recession that while exacerbated by 9/11 did start in October of 2000 by the senile and foolish Mr. Greenspan raising the federal funds rate to 6.75% in an alleged effort to stave off inflation when everybody knew this fear was imaginary. Families were homeless on the street because the incompetence of the Federal Reserve Board back in 2001 and now here we are again, the Federal Reserve Board not doing it's job, not making wise policy decisions, and not doing so in a timely manner. It is destroying lives. Think overdraft fees are a nuisance, nothing to worry about? Well, at \$35 a pop, 15 outstanding charges cleared highest to lowest, that's a rent check. To not pass this regulation prohibiting the unfair and deceptive practice of forcing customers to accept overdraft fee agreements without ever so much as informing them as to what they are accepting would only prove that the federal government is engaged in widespread banking fraud by failing to prevent it (as they have in the past). Allow customers to opt-out, require banks clear it from smallest to highest, and make the overdraft fee the same amount as the money they are covering. That would be fair. I spend a couple of bucks on something I don't have money to cover and the banks cover it for me (as long as I give them permission to!) they can charge me a couple of bucks on top of that. Two dollars interest for a two dollar charge. Six dollars interest for a six dollar charge, that I would be okay with. This is not just policy incompetence, it's fraud and it's not just numbers, it's people's lives you're messing with. Or, there's the other, wiser policy move of just declining charges when there isn't enough cash to cover them. Debit cards are supposed to be just that, debit cards, not credit cards. Here the government is reacting in it's typical fashion, to little, to late to prevent disaster. Why don't you people have any foresight. Look at your rules recognize that all people are inherently evil, will always put their hand in the cookie jar if no is looking and if they think they can get away with it, imagine the most perverse manipulation of the rules possible, imagine everybody will do it and then make the rules accordingly to prevent, plan for every possible outcome. Compensate for all the worst scenarios by knowing people will do the wrong thing almost always if they can get away with it. Think I'm wrong?

Think people aren't inherently evil? Well, if that were the case we wouldn't need you, would we Uncle Sam? Government is necessary because people don't do the right thing. Have foresight, act accordingly, plan your rules in this manner, stop economic wrongs and economic collapses. In other words, do your job.