

From: Rich Kurmel
Subject: Electronic Fund Transfers

Comments:

Dear Sir/Madam:

I am a customer of Roslyn Savings Bank, which is a division of New York Community Bank. Below are two excerpts from a USA Today article published today, March 23, 2009.

"Bank of America (BAC) recently agreed to pay \$35 million to settle a class-action lawsuit related to overdraft fees. The lawsuit alleged that BofA authorized transactions that led to overdraft fees and posted transactions in an order that increased such fees. BofA, in settling the lawsuit, denied the claims and said that its policies fully comply with federal law. The bank declined further comment on the lawsuit."

"But in recent years, banks have also begun automatically covering consumers' overdrafts - even if they didn't sign up for a service - and then charging them a fee for doing so. This automatic coverage, which banks sometimes refer to as "courtesy overdraft," has come under fire from lawmakers, regulators, advocates and even attorneys."

Roslyn Savings Bank is guilty of the exact same manipulative practices. Over the past year I have incurred thousands of dollars in fees because of this. For example, if 5 transactions go through on a given day, and my account balance was sufficient to cover 4 of them, but the fifth one creates an overdraft, Roslyn will charge a \$33.00 fee on each one of the five transactions. This is ridiculous and a blatant overcharge of the customer. I have complained at the branch on numerous occasions, to no avail.

If there is any way the Federal Reserve could help me recoup, at least a portion of these wrongly charged fees, it would be greatly appreciated.

If you have any questions, I can be reached on 631-707-3638.

Regards,

Richard Kurmel