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Comments:

Regulation AA- Unfair or Deceptive Practices R-1314 I have been a customer of Bank of America for many years. Occasionally I, like so many other Americans fall a little short from time to time. In 2005 I contacted Bank of America to see if I could have the overdraft protection on my account halted. The bank informed me that it is not a choice and that the policy is in place to make sure that my "large" bills such as mortgage and vehicle payments get paid in case I don't have the funds available. The only problem with that is when you have other " smaller" charges that will clear your account as well. The bank makes a fortune off of me. My problem with the policy is this; if the bank is going to give me a loan to pay off the "large" bills coming into my account, why can't the bank clear the smaller amounts first and then the larger, the banks excuse is this, "We want to make sure you don't default on large expenses", my response is, if you are going to pay it anyway with an overdraft protection then it doesn't matter which one clears first, the mortgage payment or the chocolate sundae from Dairy Queen. The banks are using these fees to get rich off of the already squeezed middle class. With the economy in such a pinch the banks should be trying to keep customers instead of alienating them.