

Leo Stone <leopstone@hotmail.com> on 07/24/2008 12:50:07 PM

**Subject:** Regulation AA

Dear Sir/Madam,

It has been some time since I have been caught in a bank's unethical but non-illegal behavior. I have had conversations with bank employees about being overdrawn because a gas station had a "hold" on my checking account. After prostrating myself to these employees and with many "mea culpa's", I have managed to limit the attendant bank fees, but I wish the problems had not arisen in the first place.

I have children who are just now starting relationships with banks as they are entering the work-force. In this day and age, there are enough societal pressures on our children without imbuing them with a distrust of the very organizations that purport to help them. My daughter has already opened and closed 2 bank accounts and she is only. On one occasion, the bank quite happily charged her a total of \$320 in fees for an overdraft of \$15 that went unnoticed. Per their policies, they were perfectly within their rights.

I would like the Federal Reserve to implement rules or regulations that would enforce the banking industry to stop predatory and deceptive practices.

I am in favor of seeing businesses succeed, but ethical behavior should be cemented into the foundation of that success.

The banking industry seems unable to police itself and exercise reasonable limits, so I think that the Federal Reserve should help them by providing the guidelines, preferably enforceable, to keep them within acceptable margins of profit.

Thank you for your efforts on our behalf,

Regards,

Leo