

From: carolearnold@hotmail.com on 07/27/2008 09:50:03 PM

Subject: Regulation AA

Board of Governors of Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Dear Federal Reserve Board Director,

Please do something about predatory banking practices. I deposit my paycheck (drawn on the same bank) on a Friday; I use my debit card throughout the weekend. On Monday the bank clears the debits before crediting my account, resulting in overdraft charges even though my account showed the money in the bank, both online and at the banks own ATM machine AND the bank had the check prior to the debits! This resulted in overdraft charges of \$35 for EACH instance. When I realized what happened I deposited additional funds in my account to cover the checks that would be clearing my account shortly. But no, the checks were cleared BEFORE the additional deposit was credited resulting in additional fees. I paid nearly \$400 in overdraft fees. Although I have now switched to a bank with better policies my concern is that this is the norm. As a customer I should have the option of having my debit or ATM withdrawal declined rather than racking up these baseless fees.

Sincerely,
Carole Grieco
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Las Vegas, NV 89183