

From: "Sheila Millman" <jsmillman@verizon.net> on 06/16/2008 02:10:01 PM

Subject: Regulation DD

Sheila Millman
169 Vista del Parque
Redondo Beach, CA 90277-6114

June 16, 2008

Federal Reserve Board

Dear Federal Reserve Board:

I would rather have my debit purchase denied than pay a \$30 fee for overdraft protection.

Close the loophole that lets banks make cash advances to consumers without providing truth-in-lending protections and cost disclosures.

Require banks to get consumers' affirmative consent before extending overdraft loans.

I support your plan to ban overdraft fees on debit holds. Please go one step further and ban overdraft fees when the funds are in my account but haven't cleared yet.

These consumer protections are sorely needed. I'm sure you know that most Americans are barely financially literate. I work at a community college and see and hear the results of poor money management every day. My own kids have had to deal with outrageous overdraft fees.

Please try and fix this.

Sincerely,

Sheila Millman