

From: Penny Davis <bignome@comcast.net> on 07/04/2008 12:10:03 AM

Subject: Regulation DD

I hope that something will be done about banks that deliberately cause customers to have enormous fees taken from their accounts through overdraft on Debit cards. My young son, who lives on a very limited income, recently made a deposit at Fifth Third Bank in Indianapolis. That evening, not realizing that the funds were being "held" until the next day, he made a withdrawal at an ATM which resulted in five overdraft charges of \$33 each for five debit card purchases which averaged \$9.00 each. The next day they freed the funds from his deposit, but the \$165.00 in overdraft fees caused four more small debits (these averaged \$8.00 each) to overdraft, resulting in another \$132.00 in overdraft fees. When he checked his account and saw what happened, he contacted the bank and they agreed to waive half the fees. The net result is that he was charged \$148.50 in overdraft fees when he actually had put enough money in the bank to cover all of his charges had the bank not made his funds "unavailable" until the next business day after the deposit. They don't advise the customer of this when the deposit is made.

They also clear the transactions by order of largest first, so that they can overdraft all of the smaller amounts that would have cleared had they been deducted first. I believe that this is criminal. My son clears less than \$400 a week and cannot afford to donate money to a bank which is using practices that border on usury. They are deceptive at the very least. They should certainly not be allowed to dispense money at an ATM in amounts that exceed the available funds in an account.

I hope that soon some attorney will introduce a class action suit and make them stop this.

Penny Davis
Indianapolis