

From: "Susan Galante" <rosered857@nc.rr.com> on 06/13/2008 11:15:18 AM

Subject: Regulation DD

Susan Galante
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Federal Reserve Board

Dear Federal Reserve Board:

I would rather have my debit purchase denied than pay a \$30 fee for overdraft protection. Sometimes I make an error and it is like a snowball or avalanche. One check or purchase after another is paid and I am charged \$35 for each one THEY PAY. They need to just stop paying them. Most of their money is made from people bouncing checks.

Also overdraft fees should not be taken out of VA and SS monies. Mine is and I don't do it on purpose. An error in calculations is always what it is, eventhough I use a calculator. THIS HAS TO STOP!!

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.

Please ban the practice banks and credit unions have of withdrawing my largest checks first. It is unfair to manipulate the order in which debits are processed to maximize fee revenue while routinely covering overdrafts and charging big fees when they do.

Most of the people who get hit with repeated overdraft fees can least afford it. We have enough unbanked people in this country as it is.

Require financial institutions to separately report checking account fee revenue for insufficient funds and for overdrafts. That way we will know how much money they make off this unfair and deceptive practice.

Sincerely,

Susan Galante