

"Patrice Tomasulo" <starblue12543@hotmail.com> on 06/17/2008 08:25:03 AM

**Subject:** Regulation DD

Patrice Tomasulo  
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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.

Banks should be prohibited from advertising or promoting unsafe banking practices.

I would like to have the choice up front to enroll in an overdraft loan program. Please require the banks to give me that choice before charging me a fee.

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

Require that overdraft loan costs be disclosed under open-end credit rules.

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.

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.

It is deceptive for banks to claim that automatic "bounce protection" is discretionary while also representing that consumers can expect the bank to cover overdrafts or while permitting consumers to overdraw at the ATM, POS or through preauthorized debits.

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.

I learned as a child that in order to get a gumball out of a gumball machine, I needed to put a penny in it. Now if you withdraw from an ATM and funds are insufficient you get the money and a whole lot of fees which multiply as days pass. If I made a mistake in my checking addition or subtraction I would like to know right away. If someone is holding extra money from a purchase I made (which should be illegal), I also would like to know. Please do the right thing, it's just common sense, the banks are taking advantage of their own customers and we have no recourse but to pay and can't afford it. Thank you for your time.

Sincerely,

Patrice Tomasulo