

Kristan Saubert <k\_saubert@hotmail.com> on 06/18/2008 03:15:08 PM

**Subject:** Regulation DD

To Whom It May Concern:

I have long believed that overdraft or "insufficient fund" fees were completely outrageous. With banking institutions being as electronically savvy as they are today, they have no excuse for failing to protect their customers by allowing them to go over their balances. Banks should instead disallow such purchases that would lead to the overage charge. Especially with so many Americans already living paycheck to paycheck, many cannot afford to have such charges automatically deducted from their next deposit. Furthermore, I believe that banking institutions will try to justify these policies by citing the lenancies permitted to them by the Check 21 legislation regarding pricing policies towards checking account holders. In short, I believe it absolutely necessary for the federal government ensures an end to these fees because by allowing the banks to continue with such predatory practices is only going to drive away more and more of their tired, fed-up (and with the bank's help, broke) customer base. Just because the banks chose to make poor investment choices regarding any mortgage mishaps they may be facing, that does not mean that their customers must be obliged to use their own resources to bail them out of the faulty decisions the customers had no, or limited, part in making. Although it does not seem that the American banking system is facing the huge over extensions that felled several of Japan's larger banks in the 1990s, if allowed to persist in such behavior i.e. not being properly taken to task for the ill-advised decisions of their board members and rather passing on the costs of their flawed logic onto consumers, then who is to say whether or not such an economic nightmare might not occur? With banking in the United States the way it is, there is only so much power and influence customers can wield using their own decision-making choices of who to do business with; therefore, it is of the utmost importance that the federal banking regulators remind the banks that they are just as accountable to the family of four trying to scrap by on two incomes as they are to the corporate bigwigs and other shareholders.

Sincerely,

Kristan Saubert

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