

Subject: Regulation AA

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I strongly support new limits and regulations on the fees that banks charge their customers for account activity. My most recent run in with a bank cost me \$270 in overdraft fees for an account that never had a negative balance. In this case I deposit a portion of my earnings into a checking account that I use only to pay certain fixed monthly expenses. I recently had several payments coming out of this account on their due dates 7/28 or 7/29. Since my payroll deposit went into this account on the evening of 7/25, I assumed I was covered. Instead, when I looked at the account I had several overdraft fees for 7/24 and 7/25, despite a still positive balance and none of the next week's payments cleared. When I went in to the bank they indicated they put a hold - which does not show up in pending charges - on any electronic payment notices they receive, even if the true payment date is some time in the future. Despite the fact that I had some funds in the account, had no bills that were actually due yet and had another deposit that posted before the bills were paid, the bank has a policy that charges me fees on things that haven't even happened yet. Someone needs to get deep into the issue of banks and their fee systems. At this rate I'm afraid they are going to start charging me interest as soon as I start thinking about buying a new car.