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Name: MIGUEL A ZARCO

Affiliation:

Category of Affiliation: Other

Address:

City:

State: CA

Country: UNITED STATES

Zip: 92423

PostalCode: 92423

Comments:

THERE SHOULD BE A RULE TO GOVERN EXCESSIVE OVERDRAFT FEES FOR EXAMPLE GIVE PEOPLE WHO ARE NEW TO A BANK AN INITIAL \$100 OVERDRAFT LIMIT MEANING THEY CAN BE OVERDRAWN \$100 DOLLARS AT MOST (THE LIMIT CAN VARY BY HOW NEW A CUSTOMER IS OR ALSO IF THEY HAVE A HIGH CREDIT SCORE IT CAN BE MORE). NOW RATHER THAN CHARGING A FLAT 35 DOLLARS PER ITEM PERHAPS A ONE TIME FEE OF SAY SOMETHING REASONABLE THAT PEOPLE WOULDNT GET IN ARMS ABOUT LIKE \$10-15 FOR OVER DRAFTING ON MONDAY THE 1ST OF THE MONTH, NOW FOR EVERY DAY THAT THE ACCOUNT IS OVERDRAFTED A RESIDUAL CHARGE CAN BE ASSESSED LIKE SAY .05 CENTS ON EACH OVERDRAFT DOLLAR THAT BEING THE AMOUNT OF MONEY THAT WAS NOT COVERED BY THE BANK ACCOUNT AND EXCLUDING THE \$10-15 ONE TIME CHARGE FOR OVERDRAFTING. IT BEING .05 CENTS ON THE DOLLAR WOULD MEAN IF A LOW INCOME PERSON OVERDRAFTED BUYING GROCERIES OF SAY \$150.00 EVERY DAY THEY WOULD BE OVER ON THAT AMOUNT WOULD BE 7.50 SO THEY WOULD

BASICALLY HAVE 5 DAYS BEFORE THAT AMOUNTED TO APROX 35 DOLLARS WHICH IF YOU'RE LOW INCOME IS A LOT OF MONEY TO YOU. NOW IF YOU'RE A BUSINESS AND YOU WROTE OUT 5 PAYCHECKS BUT YOUR FUNDS WERENT AVAILABLE THAT DAY AND OVERDRAFTED (EMPLOYEES MAKE 8.00 HR PAID WEEKLY) YOU OVERDRAFTED 1600.00 YOU WOULD BE CHARGED 10-15 PLUS 80 DOLLARS A DAY IN THE OLD METHOD YOU WOULD HAVE BOUNCED 5 CHECKS @ 35.00 DOLLARS A PIECE EQUALING 175.00 DOLLARS AND AS A BUSINESS YOU HAVE ACCESS TO CASH A LOT EASIER THAN A PERSON MAKING 20,000 OR LESS A YEAR. IN THIS SCENARIO IT COULD ALSO HAVE HAPPENED THAT YOU HAD A TRUST ACCOUNT AND MAYBE YOU FORGOT TO TRANSFER FUNDS TO PAY YOUR EMPLOYEES ITS A LOT EASIER TO PAY 100-115 THAN 175.00 BUT WHO KNOWS OR THE OVERDRAFT FEE OF 10-15 MIGHT NOT EXIST AND YOU JUST GET CHARGED .05 CENTS PER DOLLAR OVERDRAFTED UNTIL YOUR NO LONGER OVERDRAWN OR IT COULD BE .05 FOR EVERY 5 DOLLARS DEPENDING ON THE AMOUNT THAT WAS OVERDRAFTED SO LONG AS THE AMOUNT YOU PAID WAS LESS THAN THE 35.00 DOLLARS PER OVERDRAFT BECAUSE FROM WHAT IVE SEEN IF YOU HAVE 5 PAYMENTS POSTING AND YOU HAVE ENOUGH MONEY TO PAY 4 OF 5 OR 1 OF 5 THE BANK ALWAYS PAYS THE 1 OF 5 SO YOU OVERDRAFT 4 TIMES RATHER THAN ONCE. TO ME THAT SAYS THAT WHATEVER HELP THE CONSUMER GETS THEY DESERVE FOR BEING HANDLED IN WHAT SEEMS TO BE AN UNPROFESSIONAL WAY BECAUSE AFTER ALL THESE PPL OVERDRAFTING ARE DEPOSITING THEIR MONEY INTO THOSE INSTITUTIONS SHOULDN'T THEY BE HELPED OUT JUST LIKE THE BIG CORPORATE COMPANIES? LIKE SPRINT / NEXTEL SAID ON NOT CHARGING THE GOVERNMENT CANCELLATION FEES ON GOVT EMPLOYEE PHONES UNCLE SAM WOULDNT STAND FOR THAT . . . UNCLE SAM CAN FIGHT BACK BUT THE AVERAGE CONSUMER IS JUST A ANGRY INDIVIDUAL WHO CAN BASICALLY DO NOTHING ON THEIR OWN SO THEY NEED HELP.