

From: dogwoodgirlz@hotmail.com on 07/28/2008 02:15:04 PM

Subject: Regulation AA

Board of Governors of Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Dear Federal Reserve Board Director,

In March 2008, I placed an order for groceries online through King Soopers Homeshop. My intent was to have them delivered (which is when the charge is incurred) on Saturday, April 5th. However, when checking out, I accidentally changed the deliver date to the prior Saturday - before pay day. Although there was not \$160 available in my account, Key Bank approved the charge. Meanwhile, there were several small debit charges pending on the card - one was for \$0.99 and another for \$1.72. Key Bank has their computers programmed to clear the largest pending charge first, which overdraw the account by itself. Then the other seven pending charges cleared resulting in EIGHT overdraft fees to the tune of \$288! I paid \$34 for both the \$0.99 and the \$1.72 charge.

Banks should not be allowed to a) approve a charge when insufficient funds are in the account, and b) should be forced to clear charges in the order that they occurred instead of padding their pockets with all those extra charges. Had this occurred in my case, I would have incurred TWO NSF charges, not EIGHT.

Please keep in mind that it is these fees that are keeping a lot of Americans in economic distress while at the same time financing the millions that these bank executives receive in pay and bonuses. PLEASE PROTECT US FROM THEIR GREED!!

Sincerely, Diane L. Russell 3324 S. Ammons St., #08-107
Lakewood, CO 80227

Sincerely,
Diane Russell