

From: tuletimes@yahoo.com on 07/28/2008 11:40:02 AM

Subject: Regulation AA

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

Dear Federal Reserve Board Director,

I have watched Washington Mutual decimate my two son's bank accounts with USURIOUS overdraft fees, the result of corrupt bank practices.

Bank policies are confusing and convoluted, at best. You should not have to have an MBA to navigate your bank accounts, but the policies are designed to force you into overdraft, whether you like it or not.

Overdraft fees are disproportionate in relation to items paid. There are numerous loopholes which allow the bank to debit your account for small purchases even though the purchase should be declined, then hit you with a \$33.00 overdraft fee, and that is with OVERDRAFT PROTECTION! I watched my son's ENTIRE paycheck go to overdraft fees, \$150.00 in just one of the days because he made 5 purchases at school for \$1.00 to \$5.00 items. The bank had effectively lent him about \$15.00 and ravished his account for \$150.00, and this was with the understanding that he had ?OVERDRAFT PROTECTION?!

I personally, accompanied both of my son's to Washington Mutual and they activated the bank's overdraft protection, thinking that if they did not have funds, transactions would be denied and they would not have to pay overdraft fees.

Additionally, banks trigger overdraft fees by allowing individuals to withdraw up to \$100.00 thru ATM's after banking hours, even though the account shows insufficient funds, AND the account-holder has requested overdraft protection, so they cannot overdraft.

No matter how you try to protect yourself from overdraft, if your records are not infallible and up to date to the very moment, the banks find a way to throw you into overdraft to make money! And even if your records are impeccable and you think your cash flow is positive, they have been granted ways to hold onto your deposits for days or weeks and that will put your account in the RED.

I don't know why I'm reciting this to you. All of you at the Federal Reserve KNOW what these corrupt and usurious practices

are, and you have sanctioned them. You are now heaping on a burden to the working and lower economic class that is about to break it entirely and leave it so deeply immersed in bank-created debt, not actual debt. For every dollar the bank fronts the consumer they tack on \$10, \$20, what?

I'm tired of watching the Federal Reserve create more million and billionaire?s at the expense of the working poor. You know you're allowing it, and it would be prudent to remove the parasites (the bankers) before they kill off the host. After all, Federal & State Governments are waiting in line, along with the gasoline and power companies to get their pound of flesh. You might have to leave something for them too.

Sincerely,
Deborah Reinhart
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Vista, CA 92084