

From: aldridkg@hotmail.com on 07/28/2008 04:20:03 PM

Subject: Regulation AA

Dear Federal Reserve Board Director,

I have been a Chase customer for many years. Initially, I was very excited when debit cards were available to consumers mainly due to their ability to do away with writing checks.

However, I have noticed that over the last 3 to 4 years, Chase has changed in their approach to charging overdraft fees.

I mentioned the check card, because overdraft fees charged by Chase or any other bank are usually directly connected with most debit/check card purchases.

Chase has on several occasions, arranged & posted (or manipulated) transactions on a given date in order to generate overdraft revenue Example:

I have a balance of \$100 in the bank on 7/1/08 On 6/31/08 I made 4 purchases which post on 7/1/08 Purchase #1 is for \$10.

Purchase #2 is for \$10.

Purchase #3 is for \$10.

Purchase #4 is for \$95.

Instead of Chase posting all 3 \$10. transactions first; they instead will post the transaction of the \$95 first. This causes all the other 3 transactions to "bounce" & thus the consumer incurs \$105 in overdraft fees instead of just \$35 for one transaction. I believe this is an unethical tactic, not meant for the benefit of the consumer, but for only to generate bank revenue. I have been charged by Chase \$35 for .10 cents of overdraft.

Chase and including many others are taking advantage of consumers needs to bank. This unfair to honest hard working folks and I am puzzled at why our government allow these banks to get away with this.

Sincerely, Aldridk Gessa 224 Highpoint Ave, apt 1 Weehawken, NJ 07086

Sincerely,
aldridk gessa