

dev@ideahappy.com on 08/01/2008 09:40:09 AM

Subject: Regulation AA

Federal Reserve Board Docket No. R-1314

Dear Federal Reserve Board Docket No. R-1314,

I had a case where my account overdrafted because my bank suddenly and without notice changed the rules on when and how my deposit would be counted, allowing me only \$100 of a \$1000 deposit until another 2 days, even though my record with them had been clean for years. The result was that several of my very tiny purchases incurred fees of 35 each, and although the total of those purchases was less than \$100, the fees added up to more than \$600, and I'd paid the money back within a day when my deposit cleared. It just wasn't fair that they were able to charge all these fees as if they were several incidences when it was really only one, but with several small purchases.

I have also noticed that the credit card companies change their rules and fees in the middle of the loan. If they wanted to change their fees with any new money charged say every year or so, then I would have the option to agree or take my business elsewhere, but I'm stuck until I can pay them back.

I appreciate the opportunity to file comments in support of Regulation AA - Unfair or Deceptive Acts or Practices [R-1314], the recent proposal to curb unfair and deceptive credit card and overdraft practices. I support the credit card aspects of the rule, while also suggesting that protection is needed against additional unfair credit card practices beyond those covered in this proposed rule. I believe that stronger protection against unfair practices in bank overdraft programs is also needed.

Sincerely,
Devorah Firestone
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