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Name: Jody D Partin

Affiliation:

Category of

Affiliation:

Address: 700B North Maney Ave

City: Murfreesboro

State: TN

Country: UNITED STATES

Zip: 37130

PostalCode:

Comments:

I believe the process in which banks charge overdraft fees should be changed in favor of the consumer. For the record, I am recent college graduate from MTSU and a former employer of a major bank in the US. The system in which banks are allowing customers to overdraw their accounts by using their debit card is wrong. If the customer does not have the funds available in his/her checking account, the customer should not be allowed to swipe their card. Its that simple. I also agree that charges should be taken out from the time the charges hit the account instead of largest debit to smallest. After being a teller for almost two years, so many problems could have been resolved with customers had these solutions been implemented. Another thing with banks that should be changed is the way overdraft protection is used. If a bank sets up overdraft protection through a credit card and the customer overdraws the account, the money is transferred from the credit card to cover the overdraft expenses. However, the money withdrawn from the credit card is transferred as a cash advance. If the money used from the credit card is transferred to the checking account to cover a purchase and not an ATM withdrawal, the balance transferred should be treated as a normal purchase and charged with the purchase interest rate not the cash

advance rate. This is just my opinion to help consumers against the banks. For the record, I have never overdrawn my checking account or taken a cash advance from my credit card.