

From: "James McNeal" <jamesamcneal@yahoo.com> on 07/08/2008 12:10:02 PM

Subject: Regulation DD

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July 8, 2008

Federal Reserve Board

Dear Federal Reserve Board:

I would rather have my debit purchase denied than pay a \$30 fee for overdraft protection.

Close the loophole that lets banks make cash advances to consumers without providing truth-in-lending protections and cost disclosures.

Require that overdraft loan costs be disclosed under open-end credit rules.

Require banks to get consumers' affirmative consent before extending overdraft loans.

Please ban the practice banks and credit unions have of withdrawing my largest checks first. It is unfair to manipulate the order in which debits are processed to maximize fee revenue while routinely covering overdrafts and charging big fees when they do.

Most of the people who get hit with repeated overdraft fees can least afford it. We have enough unbanked people in this country as it is.

Require financial institutions to separately report checking account fee revenue for insufficient funds and for overdrafts. That way we will know how much money they make off this unfair and deceptive practice.

Sincerely,

James McNeal