

From: "Deidre Treffiletti" <treffiletti@hotmail.com> on 06/13/2008 11:50:15 AM

Subject: Regulation DD

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Federal Reserve Board

Dear Federal Reserve Board,

In high school i had an account with bank of america. It had over draft protection line of credit that i didnt know about. All of a sudden i owed hundreds of dollars to pay off a line of credit i wasnt told about. I learned my lesson, but many people are still facing this deceptive practice. I work with low income families many of which cant not open a bank account due to past accounts in collections because of the fees upon fees that added up to a point they can not afford. How are they suppose to build good credit history and repair their mistakes when they are constantly taken advantage of due to lack of understanding or knowledge of the misleading banking practices. Our citizens need to be protected not the banking industry.

Please consider the following:

Banks should be prohibited from advertising or promoting unsafe banking practices. I would like to have the choice up front to enroll in an overdraft loan program. Please require the banks to give me that choice before charging me a fee.

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.

I support your plan to ban overdraft fees on debit holds. Please go one step further and ban overdraft fees when the funds are in my account but haven't cleared yet.

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,

Deidre Treffiletti