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**From:** Mortarotti, Franco A.  
**Sent:** Thursday, May 02, 2013 6:58 PM  
**To:** Comments  
**Subject:** Proposed Guidance on Deposit Advance Products 6714-01-P

Mr. Feldman

An item that should be addressed...

A client of the bank requires funds in his account to cover a \$1000 check he has written before he receives his employer's direct deposit, and his current balance is \$0. The client requests a "Deposit Advance" by the bank of \$500, and simultaneously transfer an additional \$500 from a brokerage account into the bank account to cover the check. The individual thinks he will have \$1000 deposited to the account with the combination of the two transactions, but the next morning he comes to find out his balance is actually -\$72.50. Unbeknownst to the client the \$500 "Deposit Advance" was actually offset by the \$500 transferred from his brokerage account after he was advanced the funds. And further, he was charged \$37.50 for the advance and an additional \$35 NSF Fee for bouncing the \$1000 check. Which equates to an annualized return of 5,292% to the bank and a very frustrated consumer.

Franco Mortarotti