
From: Gene Cornell [mailto:gcornell@cornell-mayo.com]
Sent: Sunday, August 15, 2010 3:25 PM
To: Overdraft Comments
Subject: Overdraft regulations

To whom it may concern:

I find it hard to believe that regulators have allowed the banks to get away with squeezing their most needy clients with such outrageous stratagems as reordering the debits from largest to smallest and disregarding the order in which they were made. It is very obvious why they do this, and their fundamental dishonesty is apparent.

Overdraft fees are punitive, a case of the poor being squeezed to make the well off better off. Offering counseling to customers who get caught frequently would be a very good thing to do.

FYI, my bank [*Name of Financial Institution*] has been engaging in a very aggressive fear campaign to get me (and I am sure all their customers) to sign up for continuation of the status quo. You should look at their advertising material. The costs are in very small print, the fear-mongering right from the top.

I have gotten multiple emails, banner ads on the on-line banking, and several phone calls from my local branch trying to scare me into it.

They really are awful. Do something about it, please.

Gene Cornell