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**From:** Sandy Zimmer [mailto:sandy@winstor.com]

**Sent:** Sunday, August 22, 2010 2:36 PM

**To:** Overdraft Comments

**Subject:** check cashing fees?

My comments on the overdraft protection are that it appears the FDIC is stepping up to assist the consumers in avoiding unnecessary and unreasonable fees that the banks have been freely charging to either unknowing consumers or those that need help in learning how to manage their checking accounts. My feeling is that stops should be put on sooner if a consumer is continuing to spend using overdraft of no more than 3 times, and that the bank should make available a counselor to assist in directing them on what they need to do to curb their overuse/abuse of overdraft. This should be free to the customer.

Basic training on checking account use and fees, needs to be verbally reviewed with consumers, not given to them in extremely fine print that is barely legible or understood by an average consumer. Fine print seems to be getting smaller and smaller and harder to read or understand. My feeling is that if you have money the bank treats you well, if you don't have money, the bank does not treat you well or banks due to all the new restrictions are taking advantage of any opportunity to collect more fees. For example, how is it that if I want to cash a check from a bank, that they can now charge me a fee to cash a check written from their bank? I have had several occasions that checks were given to me and since the clearing time took longer than what I needed, I went to those banks to cash the check and was informed that since I did not have a bank account with them, there would be a fee for me to cash their check. In these economic times, it is hard to give up another \$5 or \$8 or \$10, which they feel they deserve since you aren't doing business with them, although the client you have the check from is doing business with them, we are obligated to pay a fee if we want to cash that check. Since when is this legal?

I am personally finding both credit card and banks more and more unfriendly to work with the consumer. Another example, was when I was accidentally one day late in making my credit card payment. My balance due was \$24.60, the late fee that I am charged is \$29. I was told by my MasterCard, [*Name of Financial Institution*] holder, that they did not have a policy to forgive the late fee, even though it was an innocent mistake, which when realized I was at the bank branch making a payment. While at the branch the teller could not tell me what my balance due was, so I only made a \$20 payment, but I did make the payment in cash. I have written to this bank to express the unreasonably high fee for being one day late, when it all comes around it was due to the fact that I've opted to receive paperless statements, and without that printed reminder, I forgot the exact due date. I believe that if the banks offer paperless that they should be required to send a reminder the week before your payment is due, using the email that they send your paperless statement, in order to assist the customer so that they don't miss a payment. [*Name of Financial Institution*] and [*Name of Financial Institution*] already do this and it works.

Hope this helps in your process.

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