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General Comment

Proposed Amendments to Regulation AA Docket No. R-1314 Docket ID OTS-2008-0004
Dear Ms. Johnson and OTS Chief Counsel:

The Banking industry would like you to believe that they are acting fairly in applying their practices regarding their predatory application of overdraft fees by hiding behind the fine print of the existing regulations. Nothing could be further from the truth.

In the financial climate of the twenty-first century, it is simply not possible to, for example, simply opt-out of some of the "services" which facilitate the application for these outrageous fees by banks. For example, even the YMCA requires members to either pay memberships by direct bank draft or by payment of a year's membership all at once. Needless to say, many who avail themselves of the Y's facilities are simply not able to pay a year's membership all at once and are thus thrust under the wheels of these profit-hungry institutions.

As a long time computer programmer and entrepreneur, I can assure you that the banks would have no problem in simply denying a debit if presented without sufficient supporting funds. This action would create no cost for the "institution" and they can simply close the account of persons who habitually present NSF debits. Get into the present day for heaven's sake.

The practices currently employed by banking in this country would have resulted in a banker being ridden out of town on a rail not too long ago and lack of action by

you now is tacit approval of their shameful behavior.

As a private citizen, I urge you to pass regulations that will halt these practices while there is still a little faith in our government's ability to protect its citizens from being trampled by profiteers and downright thieves.

Thank You and I sincerely hope that you will do what you know is the right thing.

Charles Vaughn