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ADD UMPQUA TO ROSTER OF BANKS SUED FOR OVERDRAFT PRACTICES

American Banker

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Joining the masses of banks being taken to court for processing debit card transactions from highest amount to lowest -- a way to maximize overdraft fees -- is Umpqua Bank in Portland, Ore. A California woman initiated a class-action suit filed on Dec. 30 in the San Francisco-Oakland Division of the Northern District Court of California, claiming the bank's unsavory practices cost her hundreds of dollars in overdraft fees. But Umpqua's general counsel, Steven Philpott countered that the fees should not come as a surprise to customers since new rules require banks to obtain customers' permission before they can cover overdrafts. Philpott admitted that the bank had participated in such practices, but does not do so anymore. The litigation follows many other class-action suits against Bank of America, Union Bank of California, and others.

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