

From: Rollin M Girulat, CA
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Comments:

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Name: Rollin M Girulat
Affiliation:
Category of Affiliation:
Address:
City:
State: CA
Country:
Zip: 92630
PostalCode: 92630

Comments:

Regarding the Overdraft Procedures at Washington Mutual, now Chase. When I signed up, I asked that overdrafts be returned and not honored instead of approved and billed. I was told that no, that couldn't be done. I asked if money could automatically be transferred from my savings to my checking account if an overdraft occurred. Again, I was told that no, that couldn't be done. The only offer the bank made was to apply for a credit card to be used if an overdraft occurred. I said no for two reasons. First my FICO score is low and secondly, I was closing out all credit card accounts and wanted no new ones. In short, the bank did nearly everything possible to insure overdraft fees even though I had multiple accounts linked together with sufficient funds. Further WAMU, like all others reorder nightly debits to maximize the number of exorbitant overdraft fees. Banks should be mandated to allow the option of automatic transfer from savings accounts plus the option to refuse debit charges if a negative balance would occur.

Rollin Girulat