

From: Anonymous
Subject: Electronic Fund Transfers

Comments:

As a banking customer who has been assessed outrageous ATM overdraft fees to the tune of more than 5K I am writing to cast my vote on requiring banks to give customers the option to opt out of this program.

While I understand in some instances the overdraft charges are my responsibility, the truth is banks debit our accounts based on a formula which is contradictory to the purpose of assisting banking customers in managing funds. I calculate my balance/withdraws/checks only to find the bank is using a method (or methods) no one understands. As a result I believe my balance = XXX number of dollars because I checked my balance via phone, ATM or online. Unfortunately I can't believe my balance because of transactions which should have been posted aren't yet posted.

Bottom line, even with constantly checking to ensure sufficient funds I find myself being hit with multiple fees each and every pay period. In this 21st century it AMAZES me that vendors have the ability to IMMEDIATELY debit my account yet banking software can't post it until hours or days later.

Either way I am more than sick and tired of being at the mercy of a banking industry getting rich on the backs of people such as myself. I make 52K per year supporting myself and my children. My credit has been decimated in a bi-weekly attempt to stretch what little funds I do have. At this point overdrafts have become a way of life as I attempt to stave off creditors.

Losing more than 5K in overdraft charges has left me financially strapped for the past year and quite frankly I don't see it getting better any time soon.

I want to OPT OUT of the overdraft protection program immediately if not sooner.

There are ZERO options for people such as myself. I make too much according to the powers that be for any type of assistance yet I am unable to improve my financial record because of these outrageous fees assessed by banks at a time when MOST Americans are barely getting by.

And for the bank in question UNIVEST/Banking/Insurance/Investments I hope you're able to sleep at night knowing you're deducting millions of dollars in funds from poor people like who me depend on their lousy paycheck to feed/cloth/house their children. I hope you never find yourself in the position of being a single mother barely able to make ends meet on a limited salary with absolutely no financial assistance from anyone, only to find your bank has assessed \$300.00 in overdraft charges in a single pay period. As if that's not bad enough, I hope you never find yourself in the position of having to bury a child by going FURTHER into debt because you're credit is so bad you have to find the money up front.

Signed:
An extremely unhappy American.