

From: Lance Mullins  
Subject: Electronic Fund Transfers

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Comments:

Please, Please, Please, stop the theft of my money.

Bank of America nails me for 35 dollars each time.

They have made a fortune off of me by the way they have this rigged. I have paid as much as five, thirty five dollar fees for a single check card transaction of less than 4 dollars. I can show you how this was done if you need me to.

The real problem is that they deduct the funds from my available balance just for swiping the card. This is prior to the retailer's transaction actually being presented or posted and the funds from my account being paid out. They wrote this policy in about a year or two ago. Where was the oversight for this fleecing?

This means that prior debit / check card transactions that were covered by the available balance now are subject to fees if I swipe the card and seemingly overdraw the account at a later date.

Who are they kidding, "The customers approve" I sure don't. I much rather would have my one \$ 20.00 transaction denied rather than pay 5 fees at \$35 each for prior, pending, balance covered, 3, 6, or 10 dollar transactions reverting to an overdraft status.

The current methods the banks use is in place simply to fleece us. By them paying the biggest article first is truly and simply a means to open the avenue of assessing multiple NSF charges for the following, smaller items, after the one large item drained the account.

There needs to be oversight and control. The consumers need to be protected from the carpetbagger / snake-oil salesmen, passing themselves off as banks. "We the people"; just gave most of the big players Billions of our dollars. Where are THEIR associated fees for coming up short and not balancing THEIR checkbook?????

The recipients of the bail-out should not be allowed to assess any fees on the single consumer until our taxpayer money is paid back.

The lunacy here is, I pay them fees for check card transactions based on how they have it rigged, and I, being one of the people, am now giving them even more money so they can stay in business, so that they can continue to rip me off.

Let me tell you another thing about B of A optional / additional overdraft protection.

If you sign up, and your account runs over, they will transfer the available funds from your saving's or other checking account into the overdrawn account in order to correct it for a nominal fee of \$10.00.

The problem is, for example, let's say I am overdrawn \$10.00; they will transfer the whole .89 cents I have in my savings and put it into the overdrawn account. Well guess what. My account stays overdrawn and I get a \$35.00 fee for each item affected, PLUS they now get an additional \$10.00 for the transfer of the .89cents that did absolutely no good. This actually happened. WHAT A SCAM. Needless to say I canceled that bullet. Unfortunately, that is the only scam I could cancel.

I want to hear more about this effort and where it ends up. Where is the soap box? I am ready to jump on it and start screaming.

Lance Mullins