

From: Leonard Buckley
Subject: Electronic Fund Transfers

Comments:

Mar 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

as a young person out of college with no previous banking experience, i learned the hard way of the hellish experience in trying to deal with the lack of help from the bank itself in protecting myself, recouping lost funds, and having the correct information on a balance printout. if a check is pending that balance is not erased when viewing and or printing at atm machine giving the customer a sense of funds that aren't there. this happens to me every year and accumulates a bunch of overdraft fees because the bank will let you continue to make purchases after you've gotten to a negative balance. another specialty is when you are overdrafted the bank will still let you use your card to make a number of purchases (ie getting a cup coffee or transportation ticket) and will let me make those without declining the card so then when the day finally clears i'm left with an overdraft fee for every single purchase.

So that 2 dollar coffee or 3 dollar ticket is now a 42 dollar cup of coffee plus a 45 dollar ticket. they will let this happen for up to 2 days. that is in essence completely ridiculous. to even get help with these at the bank they will then send you to a telephone to deal with it (customer service at worse), in which they will never help set up something to pay at a later date should you have an emergency (paying rent being one of them). i can understand penalizing someone for a mistake, but to let someone add up a bunch of mistakes so they can make a big payday, when they should be helping their customers to minimize those mistakes is absurd. i have been robbed by thugs before but what the bank has done to me many of times is just as bad if not worse than that, especially due to the fact that i am their customer and would hope for them to protect me instead of preying on me.

Please allow me the chance to opt-in to overdraft services. This is the only way that I will truly feel protected.

Sincerely,

Mr. Leonard Buckley