

From: Mr. James Crawford
Subject: Electronic Fund Transfers

Comments:

Mar 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

I have been struggling with overdraft fees for a long time with Wells

Fargo. It has gotten to the point where they have made big business off of me- at least 700 dollars and it continues. They will hide transactions and "secret" fees until my bank account is weak. Then when they hit me with a transaction from three or four weeks ago, every other transaction I make will cause a ripple effect of numerous overdraft fees, gobbling up my paycheck. It has gotten worse with the recession. I have noticed they will cash in things whenever they want, at the most opportune time, in order to collect any type of fee. Even enrolling in the plan where they take my savings when my checking is too long does not work- they also take all of my money in savings, charge a fee for rolling it over, and then charge more when they've eaten up all the money in my accounts. It is especially hard now that I can barely find work and pay for food. What's worse is that I continually check my bank account and there will be no sign of any random transactions or fees. I then spend money, thinking that I have sufficient funds. The next day, my bank account will declare that I was charged numerous transactions the day before (transactions I've never seen when I checked my bank account the last time) plus fees I didn't see at all- even though the bank claims that transactions stop at 6pm! I'll have a load of overdraft fees and no way to counter them.

They take my paychecks and have destroyed my savings. Please help us! I want the bank to DECLINE MY CARD, rather than charge me extraneous fees. I also want the bank to stop hiding my transactions in order to collect those fees. That should be against the law- the little game that the bank plays with its customers in order to reap up overdraft fees! Especially in this recession, I hope I can count on you to make the right decision.

Thank you!

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

Sincerely,

Mr. James Crawford