

From: Lisa Allen
Subject: Electronic Fund Transfers

Comments:

Mar 29, 2009

Federal Reserve Board Email comments

Dear Email comments,

As a consumer recently slammed with \$175.00 in over draft fees for the month of 03/2009, I do not agree with the practice that banks are doing. I am currently paid every other week and the night before my check was to be deposited, I called to check my account balance. To my surprise I was negative \$125.50. When I spoke to the telephone banker he stated that I had had 3 over drafts on my account. I had him list the amounts and what they were for me. He never one stated that I also had 2 more overdrafts that the bank had covered. A few days after I was paid I called to check my balance again and found there was a \$70.00 charge on my account. When I spoke with the telephone banker she stated that I had 2 more over draft fees that had been assessed against my account. When I asked her what they were, she informed me they were for 2 charges that came thru the day before my paycheck entered. I informed her that the telephone banker I had last spoke to did not inform me of this information. I also told her that the overdrafts could not be possible because of my account balance the night before my payday. She stated that the bank has until 10:30 AM to decide if they would charge an over draft fee on an account. So basically, they saw my paycheck as a grab bag. The \$70.00 fee was added after my paycheck was received. I have since filed a claim against the bank and have decided I will be removing my account from this bank. I am currently the single income to my house hold at this time. With the \$175.00 in over draft fees for this month, I will not be able to pay all of my bills and our house hold spending is on hold. Thank you for your time.

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

Sincerely,

Mrs. Lisa Allen