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Subject: Electronic Fund Transfers

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Comments:

Date: Apr 02, 2009

Proposal: Regulation E - Electronic Fund Transfers  
Document ID: R-1343  
Document Version: 1  
Release Date: 12/18/2008  
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My relationship with Bank of America has been a nightmare for the past couple of years. It has been impossible to get them to change their ways regarding the use of debit cards. The Bank claims that they do this as a privilege, so that, even if I don't have any money, I can still get some, for a price, that the money can still be there if I need it. However when they clean out my account and continue to pay anyone who has used my debit card number at \$35/transaction and then refuse to approve my own transactions where I actually use my PIN number, say at the grocery store, I can't help but think that this works so well for them that it has to be planned this way. I might not be aware that the account is overdrawn because, being unemployed, I am very careful about spending my money and try not to spend any at all. Unfortunately, it appears that when the account is overdrawn, anyone can use it but me. I might not even know it is overdrawn until the transaction at the grocery store is rejected. It strikes me as being anything but honest. The Bank won't be making any changes to this lucrative endeavor without the government forcing them to, as in Regulation E Electronic Funds Transfers [R-1343]. To make the bank's position even better, when I deposited a check written on a bank within this state and from which I had made numerous identical deposits without a problem, they put it on hold for an undisclosed period of time FOR NO REASON. Consequently, while I thought there was money in my account, more transactions became overdrafts at a price of \$35 each time. If the check had cleared, which it should have done immediately, there would have been no overdrafts. I was paying for rent and health insurance out of this check. The checks I had written ultimately were not cashed because of insufficient funds. From that time on, I have not deposited this particular monthly check into the account but have, instead, dealt strictly with cash. It lasts so much longer when I don't put it in the Bank. I just reviewed my statements and found that, in the past 11 months there have been 53 overdraft charges at \$35 each, totaling \$1855. I must admit here that the bank did reimburse me for some of these charges because I screamed loud enough, but it was quite a process to get that done, especially since I had to point out to them that the overdrafts were for

transactions I would not have approved. This is the second time this has happened with this bank. The first time, when I was actually employed about 18 months ago, having a reasonable salary direct deposited, the money quickly disappeared, going to anyone who had the debit card number. There were no questions asked, but these were transactions I would not have approved. This eventually led to an overdrawn account again. I tried to close the account, but was told by the Bank that I could not open one in another bank because this account was overdrawn. So, I opened a new account there at the Bank of America and stopped making deposits made to the first account. There was no "hold" put on the account and they wouldn't close it because it was overdrawn, so they just let the overdrafts and their bonanza pile up until the amount I owed could be covered by the new account. When I had enough in the new account, they cleaned that one out to pay up the overdrafts and fees and close the old account which was in the hole about \$700. So, I was screwed by this bank again. They left me with nothing in the new account, so, guess what -- it started happening in that account just as it had in the old one. I have put up with their dishonesty on the new account because I had been told that I could not open a new account with another bank because my Bank of America account had a negative balance. In another attempt to stop this, I tried to close the account again, but once again was told that I couldn't - the negative balance again. This time, though, before they opened a new account for me, they cancelled my debit card and gave me a new one. But the same thing happened again. A month ago I decided to test their ban on opening an account in another bank and found that I had no trouble at all in opening an account in a small local bank. This bank requires the use of a PIN number to use the debit card, even in online transactions. Looking at my statements for the past year, Bank of America's lies cost me about \$1855. That's just for the overdraft fees. This doesn't include the amount of the debit card transactions that caused the negative balance in the first place. Here's one interesting example: I bought something online from a company which, though I didn't know it at the time, was using a different currency. You can't always tell if it's another currency on the Internet. The account had become overdrawn right around then, so I was charged \$.14 for the inconvenience of the foreign currency and \$35 for the \$.14 overdraft. This happened TWICE. I have asked the Bank of America whether there was some way not to pay when unscrupulous companies tried to use my debit card without my permission or knowledge of any transaction. With a credit card, the amount wouldn't be paid without my approval once I had seen the charge on my statement. There are protections set up to guard against credit card fraud. The bank has some control of that, allowing the use of a one-time-only number for certain specific transactions. I inquired about this for a debit card and was told that there is nothing they can do about the debit cards. So, with debit cards, there is no safety net and I can tell the bank does just fine without it. The trouble is - I don't. The money is paid out without any type of permission from me and before any knowledge of the transaction. I did sign up to have the account balance emailed to me each morning but that only lasted a few days before it mysteriously disappeared. And now I am faced with an account I can't close, overdrawn but still used by a bunch of crooks (a title which includes both the people who used the debit card and the bank that encourages them to use it and use it often.) They're making their money off the little guy and fairness is not part of the equation. I have pointed out to them that, with the billions of dollars the government has handed them recently, that perhaps they should spend that money and stop trying to get it from the very people who can afford it least. A change to Regulation E, specifically the Second option where the bank would be required to get the customer's authorization before assessing fees to their account, is way past due. I would like to see one additional change and that is to include recurring debit charges as that has

been one of the problems with my accounts. Once these people have the debit card number, they just use it and use it whether I want them to or not. Let me tell the bank whether this recurring debit charge is approved by me or not. They shouldn't be allowed to determine whether this charge is on the level without my input. The people recharging my debit card can be just as unscrupulous as, say, Bank of America. They seem to be in this together.