

From: David Savory, Schnecksville, PA

Subject: Electronic Fund Transfers

Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

I was - and still am - a victim of abusive overage fee practices. My bank, Wachovia, several years ago covered overdraft fees for me which

resulted because my wife had made a purchase that she forgot to tell me about. I then used my ATM card for two purchases, and for *each* purchase I was charged \$35 *twice*, once when the charge was pre-cleared, and then again when the charge was paid. Wachovia demanded *\$140* because I had overdrawn my account by about \$30. I left Wachovia over this dispute, but they reported me on some list - I do not know the name - that is available to all banks, as someone who closed an account that was overdrawn. As a result, to this day (this all happened over 3 years ago), I am forced to wait 10 days for any check over \$2000 that I deposit with my new bank to clear. This is so even though I eventually reached an agreement with Wachovia and paid them "only" \$70 in fees. I beg you to end these abusive practices.

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

Sincerely,

Mr. David Savory
Schnecksville, PA 18078-2239