

From: Toke San, Alpharetta, GA
Subject: Electronic Fund Transfers

Comments:

Board of Governors of Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Dear Federal Reserve Board Director:

Hello This jut happened to me last week. I have two accounts with Wachovia. One is joint the other I opened later is only for me - an innidriual account. If you want to use online services you can join your account an make them viewable online. Also you can transfer funds between accounts. That is all and that was why I got the second account. I have payroll deposit go into both. \$150 to mi indidual account and the rest to the joint account.

Last week I was overdrawn in my individual account, the amount was -\$100 and the bank chaged me twice becauce there were two incidents that caused me to be overdrawn. The bank now went into my joint account and took -\$100 from that account and transfer it to my single account. When this was done, my joint account now became overdrawn with all the things I charged itno it. So the bank collected overdraft fees in both accounts! I did not set up overdraft protection because I knew something like this would happen. They only refunded 25 percent of the charge of \$280 (\$35 for each instance)they charged me!. Yes, I deserve to be charged because I was overdrawn but I am also being penalized for the bank's action to transfer from one account to the other! For this kind of charges I might as well be taking loan form a loan shark!

I am helpless and decided not to be stressed about it. I have so many other things to worry about like the status of my job at my company.

I support the proposed requirement that would require financial institutions to obtain consumers' affirmative consent (or opt-in) before any overdraft fees or charges may be imposed on consumers' accounts.

Banks should get explicit permission before enrolling customers in the most expensive overdraft system, automatically covering overdrafts and charging high fees, and should be stopped from using unfair practices to increase their overdraft fees.

Sincerely,
Toke San
Alpharetta, GA 30005

