

From: Diane Hagan, Milmay, NJ
Subject: Electronic Fund Transfers

Comments:

Feb 19, 2009

Federal Reserve Board Email comments

Dear Email comments,

Recently I had my Bank Credit Card suddenly declined. My limit was not met, my payments were ample and timely. When i contacted the bank I was told my credit report was bad with recent delinquencies and defaults. They told me they had sent me a letter. I asked when it was sent and the girl replied "ah, yesterday" they had charged my account \$45 over the limit fee.

I contacted all three reporting agencies plus Dun and Bradstreet who monitors my business. They all told me I had the perfect credit. I got copies of the reports and read them to the bank. They offered to remove the "over the limit fee". the next day I got the letter they had mentioned, in fact i got two. the first on dated Jan 26 was a strident letter demanding that I tear up my card and warning me against using it again. They told me I did not make enough money to pay my card and my credit was shot. Then I opened the second letter dated a day later Jan 27, that letter casually mentioned that my credit limit was being lowered to help me meet my over burdened obligations.

I am in debt to the tune of \$4000 Total between two business cards. My income varies from 20 to 100 grand a year. I am married and my husband is a doctor. We don't need to explore his income. I am a museum conservator and own the only company in the world who does my work. I have never missed a payment, or been near my credit limit. I am pissed. i am looking for another bank.

Bank of America, is not very friendly to small business and this is not the first time i have had to take them to task for unexplained fees.

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

Sincerely,

Mrs. Diane Hagan
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