

From: Linda Conklin, Valley Village, CA

Subject: Electronic Fund Transfers

Comments:

Feb 21, 2009

Federal Reserve Board Email comments

Dear Email comments,

A couple of years ago I made about 20 purchases using my debit card. Most of the purchases were \$20 or less and the total was less than \$150. I was doing some gift shopping and food shopping (I buy groceries at several different stores depending on the items) and this all took place within a couple of days. I thought I had the money in my account to cover the purchases and assumed that the bank wouldn't have allowed the purchases to go through if there wasn't enough to cover them. (A payment I made cleared before I made a deposit.) A week later I got several notices in the mail from my bank (Wells Fargo) in which I was told that because I overdrew my account I was being charged \$34 for each purchase made (some for as little as \$5!!!). After freaking out when I saw the total in overdraft charges was \$700 I called the bank. I was told that a bank manager had been aware of the overages from the very first one, but because I was a longtime customer he let them all go through. When I complained of the deceitfulness of this practice they agreed to lessen the charges down to \$600. And just like that my account was debited for \$600!!! If that was their way of rewarding a longtime, good customer something is definitely wrong.

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

Sincerely,

Ms. Linda Conklin
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