

From: Mary Meyer, Saint Charles, IL

Subject: Electronic Fund Transfers

Comments:

Feb 25, 2009

Federal Reserve Board Email comments

Dear Email comments,

I am sickened by the way my bank has profited from us with overdraft fees. Instead of being rejected by the ATM or store where I am trying to use my debit card, they allow the transaction to go through and then I'm charged with overdraft fees of \$35 each! In a matter of a few hours I can unwittingly overspend (perhaps because a deposit has not gone through because they never go through as fast as a withdrawal) at 6-10 different places and be charged hundreds of dollars, which of course come out of my account and make it look like I'm more overdrawn than I am. I can overspend \$1 and be charged \$35??? And there is no grace period--it can literally happen within hours. If I go online that night to transfer money, it's already beyond banking hours and doesn't count even if it's the same day! In the last three days, while the bank is supposedly working on reversing my fees, I keep getting charged fees for a total of \$400 in the last three days!!! Who can afford to throw away \$400? I am expecting a call from the bank president today and if the fees aren't reversed, we are closing all of our accounts, but don't know who else to go to!

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

Sincerely,

Ms. Mary Meyer
Saint Charles, IL 60174-1554