

From: Mr. Bill Burcalow, West Harrison, OK

Subject: Electronic Fund Transfers

Comments:

Mar 16, 2009

Federal Reserve Board Email comments

Dear Email comments,

Upon seeing references to this docket on Consumerist.com I would like to put in my own \$0.02 on the topic, but will have to decline due to the \$35 fee I would incur on my account that has been thrown \$100 into the red due to some creative processing on the behalf of my bank, Capital One.

In addition to the "largest first" charge order that they apply charges to accounts, they also seem to not apply anything on friday, saturday, sunday, OR monday. What this does is leave consumers with a false sense of security until they process all of their charges in one fell swoop on Tuesday. This isn't a problem for their customers who aren't already having problems paying their bills, but rather affects their customers who are just barely getting by, causing them to incur multiple overdraft fees on a few packs of gum or a taxi ride to a job interview that they're running late for (have you ever paid \$50 for a pack of juicyfruit? it doesn't make it taste much better), which I've personally had happen to me multiple times.

Situations such as these have led me to use paypal (a non-FDIC insured pseudo-bank) as my primary bank, because they charge my card as I make my charges. In 2009, where 99% of billing is handled by computers, these creative billing gotchas are extremely outdated and need to go away.

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

Sincerely,

Mr. Bill Burcalow
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