

From: Susan Major, Gainesville, FL

Subject: Electronic Fund Transfers

---

Comments:

Mar 17, 2009

Federal Reserve Board Email comments

Dear Email comments,

My Bank of America account has been brutalized by overdraft fees. I had written several small checks - the first one was \$.02 over my balance which precipitated a \$35.00 overdraft fee and then that put me WAY over my limit and each successive bounced check added a \$35.00 debit to my account - that particular episode with BOA cost me over \$700! I am a widow on a fixed income. My being overdrafted the \$0.02 was due to a surprise \$20/month Account Management fee to my checking account! Then I opened an account with Regions Bank - once again I got very close to my limit - had a subtraction error - not only was the check bounced, it was also returned to the payee so that the fees on that check were \$70.00 out of my account which, in turn allowed more checks to not clear and subtracting \$70 more for each check! I live on the edge financially - I realize that - I take my checking account down to the bare bones every month because since my husband died in 2007, I have been living on one income and it is very, very difficult. I would not be in the hole and behind on my bills if all this money (Several thousands of dollars) hadn't been taken from my accounts due to "overdrafts". I cannot continue this way and have been forced to declare bankruptcy. I am so sad and disappointed by the turn that my life has taken. I have worked all my life since I was 16 - I'm 62 - only took time off to have children (no more than 6 weeks) and am devastated that in my older years, I have to do something so drastic. So not only have I lost my husband but I have lost my ability to take care of my bills, partially due to the greed of the banks where I keep my money.

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

Sincerely,

Mrs. Susan Major  
Gainesville, FL 32608-4490