

From: Gerry Manning  
Subject: Electronic Fund Transfers

---

Comments:

Gerry Manning  
Albuquerque, NM 87122-1628

March 18, 2009

Federal Reserve Board

Dear Federal Reserve Board:

My wife and I both run small businesses, which have credit card accounts for buying supplies and inventory. To begin with, the bank erroneously posted a check written on our personal account as ten times the actual amount.

However, rather than notifying us of an overdraft, they then made a cash advance on one of our business credit cards to cover the "shortage" and charged fees for doing so, plus interest from the date of the advance.

When we pointed out the error, over and over again, we got responses varying from "we have the right to do anything we please" to "you're right, we were wrong, we'll get it straightened out". They even acknowledged that we could not have tied the business account to our personal account even if we wanted to - it would have been illegal for us to do so.

Despite all of this, we went through WEEKS of calling daily to follow up, without results. As is usual in these cases, anyone who had enough authority to actually correct the problem was far too important to speak to lowly customers.

In the meantime, we could not use the credit card for our business. Finally, they indicated that another "mistake" had been made when the credit card was set up - tying it to our personal checking account. Nobody could explain how or why it had happened. We did eventually get the charge rescinded and the fees and interest waived.

Sincerely,

Gerry Manning