

From: Robert Denny
Subject: Electronic Fund Transfers

Comments:

Following is the original e-mail received:

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I had heard that today is the final day that you folks are taking public testimony about the Credit Card regulations. It was on the today show, and they gave the Federal Reserve website as the place to go. I think the current laws for bank fees, and credit card laws are focused to hurt the poorest folks in our society. I think that because of laws that are hurtful to the least powerful of our society is one of the reasons that we as a Nation are failing. We are ruled by greed. I had an incident where at 10am on a Monday morning, I was more than covered for all my transactions over the weekend. Then by two o'clock that day I was 275 in the hole. I believe that if I call the phone number to find out what my balance is, and they can not tell me exactly what my balance is then they should not be telling me at all. I was able to pay off the "fees" (legal theft is what it really is), I talked to the Manager at the US bank in Albany Oregon, and he was rude and not helpful at all. I got an account at the Credit Union instead, and for over a year and a half I have not paid any overdrafts. Nothing else has changed, just moved to a bank that has a fairer policy on how they do business. I still keep the US account open, and pay one online service for my grandchildren every month. Club Penguin accounts for two children, and I have them mail me a printout every month of my bank account. I bet the lose money on my bank account. I bet it cost them more to mail the statements than they make off the 10.00 a month transactions. I want to see our country move back to where we were in the 50 and 60 and 70"s. Where we cared about one another, and did see each person as a possible source of revenue, and how much can I squeeze out this guy and get away with it. If I am really on short less than 10 bucks, on one transaction, and i have taken steps to cover that over draft. I do not deserve to get hit with a 200 dollar fine. People need bank accounts, people need to be able to save, and not spend every dollar that they make. If a bank can take away all the money I have saved for months because I make an honest mistake, then why not just charge up more than I can ever pay back? Why not go bankrupt at every opportunity? Why not be right where we are right now, because of living off borrowed time? My family has really been screwed by our government. My wife worked her whole life, and was paid very little for very hard work. Then when no employer would hire here anymore

the SSDI told her tough luck, you can lift a gallon of milk, you can work. We still have a long ways to go, and reeling in these fees that banks and Credit Cards can charge the working poor is a first step.