

From: Anthony Peck
Subject: Electronic Fund Transfers

Comments:

To whom it may concern,

I wanted to state that I have experienced the "Customer Service" benefits that the banks force onto they're customers. I have had occasions where items that are showing "Posted" on Monday will somehow drop off of my account, and Wednesday a charge will be posted, then the charges that were "Posted" as of Monday get reposted to my account on Thursday resulting in multiple overdraft fees.

I have fought and argued with the bank on how the order of transactions, posting times, and general overdraft practices are committed, with the end result being a really large shuffle game that results in nothing being done and you are still obligated for payment of the charges. I have had experiences where I was overcharged by an automated payment for my cable bill. When disputed with the bank, I was told that there was nothing I could do about the overdraft charges, and that I simply needed to pay them. I was able to prove that the charge was processed through for the incorrect amount, and was still instructed that I should dispute the overdraft charges with the utility company that overdrew my account as the bank felt they should be responsible. In the end, both the utility company and the bank refused to refund the overdraft charges to me as they both felt the other was at fault.

These are just some of the many ways that banks are contributing daily to the overall economic turmoil that we find out country in today. The banks will forcibly charge people fees that they should not be allowed to charge, will not refund the fees, and in the end, the consumer who could have used that money to contribute to the economy in some positive way is forced to contribute to the bank becoming richer and greedier. The biggest insult the banks can possibly state is when they complain how they are not doing well and need billions of government dollars to bail themselves out of the hole they dug themselves into. When a consumer makes a mistake the bank is quick to charge that consumer as many fees as they possibly can, right down to manipulating the consumers payments to maximize the possible charged fees. Yet when that same bank makes multiple mistakes, they are able to run to the government with they' re hands out claiming that they need all of this money to help themselves.

Where is the accountability for the banks?

Anthony Peck