

Subject: Regulation AA

In May 2008, I received a call from Wachovia bank telling me that I had an unpaid and overdue credit card bill from a overdraft a few weeks earlier. This would not have been an issue except that Wachovia never informed me that they opened a credit card account in my name in order to link it to my checking account for overdrafts! I never asked for or agreed to this line of credit, I had no idea that this account even existed, and I never received a card OR a bill for the charge! After disputing this matter with Wachovia they did remove the overdraft fees and finance charges and re-linked my real credit card to my checking account like it was supposed to be all along. However, my credit report has been damaged due to a new line of credit being opened in my name that I do not use. This is at a time when I am a young person struggling to build my credit history for the first time. Wachovia acted at best incompetently and at worst unethically. Banks must be regulated strictly to prevent overdraft abuse on all levels to helpless customers.

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Sincerely,
Mason Laird