

From: kasey_5_sr01@hotmail.com on 07/28/2008 02:40:03 PM

Subject: Regulation AA

Board of Governors of Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Dear Federal Reserve Board Director,

My fiance (Joseph G. Roach) was a victim of this sleazy tactic from WellsFargo about a year ago. He was a new college grad with a job, but his bank account ran a little (\$10.00) low at the end of the month. He had not checked his account in several days, and made 2 purchases in the same day which dropped his balance to the negatives. Instead of declining his purchase so he would know to quit spending money, they let him keep spending. He then (the day after becoming negative) was able to have 6 small transactions all be initiated and post over the next few days that amounted to 8 overdrafts worth \$36.00 a piece to \$288.00 all because they wouldn't just decline the transaction. These were not essential purchases, if he would have know he was negative, he could haven't ate lunch at the office or waited a week for a haircut. He is not religious like I am about checking my account everyday, but we both feel he was taken advantage of. The bank knew he was negative and let him continue to purchase things (\$4-\$20 transactions) just so they could make more money. This is a completely unfair practice that should be illegal. Isn't the federal governments job to look out for the rights of its people. I have since found a wonderful bank (USAA Federal Savings Bank) that declines you the minute you become negative, but he is not able to become a member until we get married in 3 months. So until then lets hope WellsFargo doesn't try to take anymore of his money and watch out everyone!!!

Sincerely,

Kasey Williams & Joseph G. Roach 4502 Misty Mill Sugar Land, TX
77479

Sincerely,
Kasey Williams