

**Subject:** Regulation AA

**Date:** Jul 29, 2008

---

**Proposal:** Regulation AA - Unfair or Deceptive Acts or Practices

**Document ID:** R-1314

**Document**

**Version:** 1

**Release**

**Date:** 05/02/2008

**Name:** ryan c chuston

**Affiliation:**

**Category of**

**Affiliation:**

**Address:** 608 westcott st

**City:** houston

**State:** TX

**Country:** UNITED STATES

**Zip:** 77007

**PostalCode:**

---

**Comments:**

I bank at Wachovia and routinely get hit with overdraft fees for pending debit card transactions, my bank statement never shows that I was officially overdrafted, however although the previous manager refunded always refunded the overdraft fees, he is longer with Wachovia and they now maintain that although the account was never officially overdrafted, that if and when the debit transaction is presented for payment that it could overdraft the account so they have the right to charge me everytime. I believe I should have the right to make the decision as to whether I accept this overdraft policy and I consider this a deceptive trade practice because an instrument such as a check must be presented for payment in order for your account to be assessed an overdraft fee or the check is returned and assessed a non-sufficient funds fee, why is the policy different for a debit transaction that is pending and in some cases the card has been run for a deposit or accidentally run through twice and then the transaction eventually drops off and the bank has still collected fees based on the pending transaction that has never even been presented for payment. I believe that it is the responsibility of the government or state law makers to step in and protect the consumer from what comes down to theft by the bank by way of charging fees

for something and in fact the consumer has not received anything in return for the charges. If these were legitimate overdrafts that had been paid upon being presented it would be understandable however, these overdraft fees are being assessed and checks are being returned even though the ledger balance clearly shows a positive balance that would cover the amounts being presented.  
Regulation AA-Unfair or Deceptive Trade Practices [R-1314]