

From: E.M.T Auto, Ron Amerson
Subject: Electronic Fund Transfers

Comments:

To whom it may concern.

I own a small business. I almost didn't make it my first year, and I am still struggling. The reason: OVERDRAFT PROTECTION. The ONLY thing it protected was the bank. I would go to the parts store, or send someone to the parts store for me, and I would know how much was in my account, within a few dollars. I ran on a shoestring budget, barely getting by. When there, I would buy the parts (automotive repair was my work) and I would find out the parts moved up just a few dollars. I could have paid the difference with cash from my pocket, but I figured that I had "just enough" to cover the parts. Since it was multiple purchases for multiple customers, I had to get separate receipts. The parts were cheap enough, on their own. \$8 for one, \$3 for another, and yet another part for \$6.

Then, as I am looking at my online account balances the next day, after I deposited the customers payments, I find out I am in the hole for \$380.00! oops, an automatic withdraw for my phone bill came out BEFORE all the other transactions the night before I bought all the parts. Ok, I made a mistake and forgot the phone bill was due, and automated. Yes, technically it was my fault, but the bank COULD HAVE and SHOULD HAVE warned me about this. I am happy to say I switched from Bank of America, which REFUSED to turn off the "protection" to WaMu (now Chase) which DID offer to remove it, no questions asked.

Plain and simple, if you want to offer me a "stimulus" package, get my overdraft fees back from Bank of America. That will be better than anything that Mr. Obama can offer at this time. My overdraft fees were in the \$1000.00 + category. And as for Docket No. R-1343, it is a VERY good start.

Ron Amerson
E.M.T auto