

From: Jim Brumbelow  
Subject: Electronic Fund Transfers

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Comments:

Chairman Ben Bernanke  
20th Street and Constitution Avenue, NW  
Washington, DC 20551

Dear Chairman Bernanke:

Unfair overdraft fees cost Americans over \$17 billion per year, a high price to pay for what is essentially a loan that many of us didn't ask for and didn't want. One essential reform is a warning at ATM's and check-out counters so that overdrawn customers will not be charged a fee of more than \$30 without a chance to cancel the transaction.

As citizens we have all helped the banks get back on their feet with huge public bailouts. Please do all you can to stop "gotcha" bank fees, and help us stay on our feet at a time when every penny counts.

Well it happened with overdraft fees not more than 3 weeks ago. Pending transactions should be outlawed as this is a great way to confuse someone. Spend 30.00 for gas and watch what happens... only 1 dollar shows up on the Pending line of your online banking. Do this twice in a week and your already heading for the overdraft line. As most of us get paid twice a month and we try to pay our bills and deal with the groceries and gas and the everyday things, we sometimes depend on the good old online banking to make our life easier. I have used Bank of America for 20 years even before 1st National bank in the Dallas area was bought out by them. 3 weeks ago I spent 1.65 for an item at a quick stop , the next day I bought a sandwich at lunch in a hospital cafeteria. I noticed that evening that I had gone negative in my account. I moved 100.00 to my checking from savings so as to cover the now 45.00 overdraft charge . Well guess when they posted my transference,,,,,you got it, later the NEXT day. Why because the computer system saw an opportunity to charge the PENDING charges and overdraft 2 more items.. Please stop me if I am telling you something you have not already heard. Well to say the least by the end of the week they had run up 400.00 in overdraft and late overdraft fees, while I called everyone in the company that I could get on the phone to ask what could be done...guess what....they all chant the same song. Sorry we don't forgive overdrafts anymore NO EXCEPTIONS PERIOD.. 5 phone calls later I gave up and said What ever .. Oh yes I did tell everyone I spoke with that I would bad mouth their bank in every way and forum I could. Thanks for letting me vent.

Sincerely,

Jim Brumbelow