

From: Noreen Allison, Ochopee, FL

Subject: Electronic Fund Transfers

Comments:

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

Dear Federal Reserve Board Director:

I support the proposed requirement that would require financial institutions to obtain consumers' affirmative consent (or opt-in) before any overdraft fees or charges may be imposed on consumers' accounts.

Banks should get explicit permission before enrolling customers in the most expensive overdraft system, automatically covering overdrafts and charging high fees, and should be stopped from using unfair practices to increase their overdraft fees.

3/5/09 To whom it may concern

I have been a customer of Wachovia Bank in Florida since they took over First Union in Naples, FL back in 1991 and my paychecks go direct deposit to them. I am a single woman and at that time with two children to support.

I work for the government and I am a grade 7. I am very thankful for my job, but I live pay check to pay check. Wachovia has stolen much of my money over the years and most recently charge me with \$605.00 overdraft fees half of my pay for two weeks. The following month they took almost \$300. I use to have their overdraft protection but I couldn't afford that either. Then they talked me into the Way to Save Program to create a savings plan for me. That didn't work either. I made \$185 in my way to save account and the bounced fees were over \$240 so I had to close my savings account to pay the overdraft fees.

Recently I was driving up to GA from FL (an 8 hour drive) I got half way up and I went to use my Debit card for gas. It said insufficient funds, I couldn't buy a tank of gas and was stranded half way up to GA. I had to scramble searching my car for enough change to buy enough gas to get me to GA. I paid off my credit cards, because they were so high too. Unbelievable. I have tried to communicate by phone with the Golden Gate Branch Manager, Ira to correct these problems and have also called the 1-800 wachovia but Ira said he was too busy to talk to me and that he had people in the bank. I said you just stole \$605. of my money and your too busy to talk to me. These banks are not emptying their overnight deposits like they say that they do. 3 times a day.

The deposits are not getting posted after hours, but yet they continue to minus my account while the bank is closed causing

large overdrafts. The bank is always right even though I have witnesses who know I put the money in the overnight drop. Their employees chose not to post it, which caused my problems. I wrote to Call for Action, they said they couldn't help me due to the privacy HEPA act. Who can people like myself turn to? Wachovia is soon to merge with Wells Fargo and I will have lost that money for good. These are unfair practices that poor people are paying for. You have to help us! If you go to www.ripoffreports.com online you will currently see three pages complaining about Wachovia Bank but noone does anything to stop them. They steal money from every day people because large corporations wouldn't put up with this and we can't afford to hire lawyers. It's just wrong. Any help you can provide me would be greatly appreciated in restoring these funds to my account. One time they deducted my automated debit twice in the same month and expected me to pay bounced fees on that. I had to take leave from my job sit in the bank for 5 hours to straighten that mess out. If Wachovia deposits someones money in my account and I don't notify them I am guilty of robbing a bank, but they sit there and push their buttons and destroy people. I had to borrow money for food and gas so that I could pay Wachovia. Government workers are forced to use direct deposit and therefore we are at their mercy. I would rather keep my money under the mattress thanks! Noreen Allison 3521 4th AVE SE Naples, FL 34117

Sincerely,

Noreen Allison
Ochopee, FL 34141