

From: Lori Hall, Katy, TX
Subject: Electronic Fund Transfers

Comments:

Lori Hall
San Antonio, TX 78210-3923

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Dear Federal Reserve Board:

Good Morning from sunny Texas where former President George "W" has been safely tucked away in a suburb in Dallas....

I am a full time employed professional. I have a consulting business too. I make a good living and have a credit score of xxx. My mortgage is with Wells Fargo. Recently, my organization's payroll company made an error and did not transfer funds from my paycheck to my mortgage account. My Wells Fargo mortgage account is set up to use a credit card as overdraft protection. So, I was covered. However, they charged me very high fees, and sent me a letter indicating that my credit card cap would be lowered to \$1,000. Here's what you need to know. My cap was previously \$12,000. I never had a balance over \$500. Because the interest rate on this account is so high, I rarely let a balance go over 1 month. Wells Fargo cited reasons such as the balances on other credit cards, which I pay regularly. I make a good living, pay my bills, and have an excellent credit score. Yet, I fell punished by the banks.

Please stop banks from charging these exorbitant interest rates and fees.

Please also stop banks from using unfair practices to increase overdraft fees - like ordering transactions from highest to lowest, rather than the order in which they occurred.

Sincerely,

Lori L. Hall