

From: Aimee Phillips, Eugene
Subject: Electronic Fund Transfers

Comments:

Aimee Phillips
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Dear Federal Reserve Board:

Wells Fargo is the worst for "overdraft" fees when using a debit card. I banked with them for about six years and had constant overdrafts. I would check my balance and it would be fine, then I would use my card, and it would overdraft. When I would go into the bank they would say that there was a "delay" in when their computer could "see" debit card charges, so my balance might look okay, then charges would come through. I have now been with WAMU for over five years and this kind of thing has never happened. I knew something was very strange at Wells Fargo. Clark Howard, the radio show consumer advocate, has always said that debit card transactions are "real time" and are recorded immediately. My suspicions about Wells Fargo were confirmed when a friend of my son got a job at Wells Fargo after college. He was concerned about the bank's practices immediately, when, during training, he was taught about overdraft procedures. He told my son something to the effect of the bank makes it practically impossible for a customer to recover from overdrafts and that they are set up for it.

Sincerely,

Aimee Phillips