

From: Mary Chrstine Erikson, Palo Alto, CA

Subject: Electronic Fund Transfers

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Comments:

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Palo Alto, CA 94301-2235

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Federal Reserve Board

Dear Federal Reserve Board:

Wells Fargo charges  
\$35 each time the check  
is presented and bounces,  
and they will try to put it  
through TWICE before  
rejecting it.

While you are looking at this stuff, how about the conversion of unpaid  
interest during time of deferment because the borrower is in classes, into  
principal and interest thereby being charged on interest which is what  
Sallie Mae and American Education Services do?

Not to mention the \$29  
gotcha fee for being late,  
or for going over limit, and  
interest rates moving after  
a while regardless of what  
you do to higher, start at  
9% and go to 19 and even  
29%

Sincerely,

Mary Christine Erikson