

From: Blair Chernavage
Subject: Electronic Fund Transfers

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.

My daughter is on unemployment, and was leaving town for a week. She had some bills that needed to get paid and FlagStar has a bill payment program, handy tool. We set-up the bills to be paid on the day that her unemployment check would be automatically deposited into her account. Well, for some glitch or another the check was never deposited, but FlagStar cut the checks anyway. They cut checks on an account that had no money in it. FlagStar wrote bad checks, and proceeded to charge NSF's to the account. There are over 500.00 worth of NSF charges on the account. Not only did they write bad checks but they also continued to resubmit for payment their own bad checks, causing even more NSF charges. My daughter straighten it out with unemployment, and they are sending another check. But, when it is automatically deposited the bank is going to steal it for their own corrupt NSF charges. I need help to prevent this.

thanks for listening

Sincerely,
BLAIR CHERNAVAGE