

From: Kallie Davis  
Subject: Electronic Fund Transfers

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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.

I used to bank at WAMU. There I racked up some \$400 in fees for overdrafts of what probably amount to \$30 or less. The bank refused to do anything to help. I am 25 and a full time student. This balance has now gone to collections and I am sure my credit is ruined now. I lost my job, am going to school, and have collections calling me ten times a day.

I switched to Wells Fargo, who is better by far. I talked to a banker there who actually used to work at WAMU and left because he didn't like how they handled their accounts. He said if you deposited a check they hold it until the end of the day, no matter what, and subtract any purchases first. That way it is much easier for them to charge tons of overdraft fees. Wells Fargo always credits the account FIRST, even if the check is the last thing you deposit in the day.

So now, I have this debt I can't pay and don't think I deserve, My credit is also ruined. What would you suggest for someone in my position?

Sincerely,  
Kallie Davis