

From: Khalilah Sharif, Newark, NJ

Subject: Electronic Fund Transfers

Comments:

Mar 17, 2009

Federal Reserve Board Email comments

Dear Email comments,

Our family account was with Wachovia. And we were charged a \$35 overdraft charge for being over \$1.78 in the checking account. On the last occasion I mailed out 5 checks. As they were all presented for

payment on the same day, the bank paid the largest check first and then paid the four smaller checks but, they charged me \$30 for the first check, \$35 for the second, \$60 for the third and \$90 for the fourth, . So, instead of them paying the four smaller checks and giving me an overdraft fee of \$30 for one check, I was hit with \$215 overdraft fee. I closed the account and went to another bank.

This is ridiculous!!!! I have direct deposit and they knew the funds would be in that evening. If you are a regular customer and the bank knows you have direct deposit, there should be some sort of relationship going there. No text message or phone call from the bank to advise me the funds werent available. Expecially now that funds are deducted from your account when a check is presented but has to take days to clear when a check is deposited into your account. Where will it end?

Please allow me the chance to opt-in to overdraft services. This is the only way that I will truly feel protected.

Sincerely,

Ms. Khalilah Sharif
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