

From: Heather Cordes, Hollister, CA

Subject: Electronic Fund Transfers

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Comments:

Board of Governors of Federal Reserve System  
20th Street and Constitution Avenue, NW  
Washington, DC 20551

Dear Federal Reserve Board Director:

I no longer have a bank account because of their deceptive practices. And after what has been done to me, I don't know if I could ever feel good about a bank ever again.

Last year I paid Bank of America \$3000.00 in fees for my checking account. This is excessive and I don't have that kind of money.

Yet they would authorize charge after charge when I used my debit card. At some point they would cut it off, but I ask myself "at what point did the bank decide it was too much?" Of course the bank should get permission to enroll someone in this deceptive practice. They are straight up ripping people off, pretty much stealing from them blatantly. Then I hear that Bank of America is in trouble and wants a Federal Bail Out? How can a bank who got \$3000.00 from just me alone be in financial trouble?

That doesn't make sense--all I had was a simple checking account. IF the money is not available then DECLINE THE PURCHASE. They know what is in the account. I can hold the bank just as accountable as I can hold myself. The worst part is how they advertise--ENCOURAGING you to use that debit card. THERE IS ONLY ONE REASON THEY WOULD DO THIS.

The more you use it, the more chance of an overdraft for them. Please, please address this issue as people like myself really suffer from this kind of deceit. Since when is the bank an entity that is supposed to "punish" people? Make them suffer great financial hardships because they don't keep a check register for their VISA/ATM card?

This is more than wrong. It is IMMORAL.

How they have gotten away with this for this long is really beyond me. Oh, yeah, \$3000.00 beyond me. I only make \$30,000 a year. I hope that you will see that this practice is nothing less than the bank knowingly taking advantage of a situation that should not be.

If I did something similar as an individual, I would be in JAIL for my actions. Please make them stop stealing from the people who pay them for their services, who keep them in business. Please do not give them bail out money...and if you do, please scrutinize their finances before you do. I think you will find they don't need what they are asking for.

Thank you for your time and thought in this very serious matter. I am still trying to recover financially from this abuse. I asked the bank for a line of credit at one point and they denied me. I laughed because they will do it with the ATM but I have to pay it back at 1000% interest immediately. If you don't have money (obviously) then how will these kind of fees affect you? The bank wants to blame consumers for not keeping accurate check registers, my argument in response to this is: When we just had ATM cards with no Visa or MC logos, the purchase was declined if there was no money in the account. Yet, the bank thinks we are ignorant and don't remember this. They have given me the run around story of how if the merchant doesn't process the batch..blah blah blah. I am not an idiot and I do remember back when it was just an ATM card.

Please keep these arguments in mind as the bank had allowed to suffer extreme financial hardships and the stress that comes with it.

You may contact me if you have any questions. Thank you.

Sincerely,

Heather Cordes  
Hollister, CA 95023