

From: Elizabeth Henderson
Subject: Electronic Fund Transfers

Comments:

Mar 30, 2009

Federal Reserve Board Email comments

Dear Email comments,

I deposited 3 social security disability checks at 1pm before the bank deadline. I then proceeded to the store to buy bread, milk, eggs for my young family. My bank allowed it, I didn't think 2 things about it I had deposited money before shopping. Before I left the store I realised that I forgot shampoo. So I went back and made another transaction. Once I got my statement from the bank I was horrified. Turns out they HOLD Social security checks for 1 full day before applying to your account. The flip side to this is if I would have said cash these checks they would have and I could have spent cash at the store and not been hit with overdraft fees. I felt so ripped off.

I called my bank and tried to fight it, they didn't care at all. I now hate banks, and wish I didn't have to use one ever again. Maybe that's why the economy is tanking, we are all pulling cash out to avoid fees.

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

Sincerely,

Mrs. Elizabeth Henderson