

From: JeanAnn Hurst, Fresno, CA

Subject: Electronic Fund Transfers

Comments:

Mar 17, 2009

Federal Reserve Board Email comments

Dear Email comments,

It is time for taxpaying consumers to be given choices, particularly, when it comes to their banking accounts and their hard-earned dollars! No more can we afford to be pillaged and plundered by the banks' outrageous overdraft fees and then have to turn around and give the same irresponsible banks our hard-earned tax dollars for questionable bail-outs.

Consumers are fed up with being "gouged" overdraft fees, especially, when their banks are the ones creating the overdrawn accounts! The nefarious banking activity carried out against consumers today is unconscionable.

The latest banking scheme carried out by banks, as with my bank Wachovia, is to list debit/credit card debits under "HOLDS" allegedly while waiting for the "paper" transaction. The chosen transactions are the small purchases made several times a week.

My records show that Wachovia has processed transactions two and three times creating the opportunity to overdraw my checking account. Wachovia has fraudulently taken from me in the last six months more than \$945 as a direct result of the erroneous overdraft fees. I have been forced to file four complaints with Office of Comptroller and Currency, but with minimal results.

Because Wachovia is now Wells Fargo, I also filed a complaint with the Federal Reserve System on March 10, 2009, and am awaiting a reply. The Federal Reserve needs to act now to protect the very people being forced by decades-old bad law to cover all bank losses with their hard-earned tax dollars!

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

Sincerely,

Ms. JeanAnn Hurst
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