

From: Carol Melville, Moody, AL
Subject: Electronic Fund Transfers

Comments:

Mar 17, 2009

Federal Reserve Board Email comments

Dear Email comments,

When my bank was taken over by RBC, I started having frequent overdraft charges. One month I had \$500.00 worth of such charges! It seemed to me that the bank was holding my outstanding checks until just before my paycheck was due to be deposited, when my account was at its lowest, and then would post them all on one day, creating OD charges. This happened numerous times, usually a day or two before my scheduled direct deposit.

The online banking and ATM balances were never up to date, sometimes being 4 days behind in posting, so I couldn't rely on what the bank was telling me my balance was. I began to feel like this bank was running a scam. My son-in-law, who used the same bank, was experiencing the exact same thing. I finally closed my account, moved to another bank where I have not had any problems.

I believe the RBC (Royal Bank of Canada) should be investigated for their practices. Therefore, I am in full support of the proposal to allow opt-in OD services.

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

Sincerely,

Mrs. Carol Melville
Moody, AL 35004-3032