

From: Anonymous
Subject: Electronic Fund Transfers

Comments:

As a Licensed Assisted Living Home small business owner caring for the long-term needs of adult frail elderly I am outraged by Bank of America practices called overdraft protection. We maintain a 1 caregiver to 4 resident ratio at all times which is two caregiver 24 hours per day this translates to very good care but a very low profit margin, We have the same deposits month after month along with the very same expenses for the past 14 years all with Bank of America. Other Banks like Wacovia has establish the means of processing checks directly into a business account. Bank of America places hold on the same deposited checks month after month causing overdrafts to occur with our operation with our point of sale debit card purchases which is a significant part of our operation. Bank of America makes a significant profit by placing holds on our facility resident checks that they receive month after month for the past 14 years. As the director of regional organization that supports the need of small business licensed assisted living home owners I strongly support the rule change to Regulation E.

On a personal opinion, It was easy for Bank of America CEO Ken Lewis corporate welfare recipient to receive 25 billion of the TARP at taxpayers expenses. These Funds and merger with both CountryWide & Merrill Lynch under CEO Ken Lewis acquiring these toxic assets like 83 billion Merrill Lynch losses while at nearly the same time mistakenly ignoring Merril Lynch 10 billion bonus pay outs to their executives.