

From: Anonymous
Subject: Electronic Fund Transfers

Comments:

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

Dear Federal Reserve Board Director:

I support the proposed requirement that would require financial institutions to obtain consumers' affirmative consent (or opt-in) before any overdraft fees or charges may be imposed on consumers' accounts.

Banks should get explicit permission before enrolling customers in the most expensive overdraft system, automatically covering overdrafts and charging high fees, and should be stopped from using unfair practices to increase their overdraft fees.

I work for PNC Bank and I must demand you keep my name anonymous or I will be terminated from my position.

I was proud to work for PNC Bank, at least I was until this past September. That's when PNC changed how they post transactions. It's even worse than what you are reporting. Let me give you a simple example.

A customer has 100.00 in their checking account. They go out Friday night with some friends. The restaurant puts a 100.00 hold on the debit card, to cover the customer's tab for the evening. The customer then pays his 25.00 tab. On Saturday he then goes grocery shopping for 25.00, he also puts 25.00 in his gas tank, he also goes clothes shopping and spends 24.00.

He has kept track of his spending and knows he started with 100.00 and has now spent 99.00. His checking account balance should read 1.00

NOT IF YOU BANK WITH PNC!!!!!!!!!!!!

Because the 100.00 hold the restaurant put on the card Friday night won't expire on the account until Wednesday or Thursday at the earliest, this customer, who did absolutely nothing wrong, and who did not overdraw his account will be charged 4 NSF fees. At 36.00 each this customer is now -143.00.

If he calls customer service and he's had a courtesy refund in the past he will be denied a refund. We are trained to tell the customer it is not a bank error, it is a merchant error and they need to speak to the merchant to get the NSF fees refunded. PNC Bank is padding its profits by robbing the poor. This immoral policy affects those who can least afford it.

You MUST DO SOMETHING about this situation.

Also, PNC Customers, if you do not wish to change banks, and you want to make sure your card is declined then set up overdraft protection and use a free checking account as your protecting account and leave it empty if you want. - if the funds are not available in the checking account you are making your purchase from the card will be declined. (whether you have funds in the protecting account is irrelevant)

The banks talk like they have to do some big computer overhaul. They are LYING!!! It would not be difficult to change the system so the customer's card is declined.

DO NOT release my name as I do not wish to be unemployed with the economy being as it is. I am looking for other employment though as I'm getting weary of working for thieves.

Sincerely,

Anonymous