

From: Patricia Phillips, Chandler, AZ

Subject: Electronic Fund Transfers

Comments:

Mar 14, 2009

Federal Reserve Board Email comments

Dear Email comments,

They are doing it to me again! My banking balances show NO minuses, yet Bank of America has charged me two \$35 fees for "Non-sufficient" funds! Reason: My bill pay check (which cleared on March 9th) was scheduled for March 5th a live check they MAIL for my rent thru bill pay. According to their RULES, it is non-sufficient the day it's due .. not the day it clears!

Same thing with my insurance withdrawals .. many times I do not know the exact day they will pull from my bank account. I saw a \$16.67 "Pending" charge for my Progressive Insurance ... I transferred the \$9 I had in my savings because I was about \$3.50 short ... they charged me an overdraft fee anyway! It cleared on March 12th ... if they hadn't pulled the first overdraft, my bill would have been covered.

I just lost my job, and my last paycheck was not given to me in due time, so I was struggling to cover these automatic withdrawals .. I am now going to get direct billed so it doesn't go thru this crooked bank.

They have just taken away \$70 which is my grocery bill for the week! They want us taxpayers to cover their bungling risks .. but they take the food from our mouths! I am going to quit Bank of America for good now! And I wish I could pay off my credit cards too ... now, because of struggling to stay afloat, GE Money Bank has raised all my interest rates on all my cards to approx. 30% and they keep lowering my credit limit to under \$5 what I owe, to keep it looking like I'm always over-limit, so they can charge me \$39 each month for that! I may as well let everything go into collections .. they don't care!

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

Sincerely,

Mrs. Patricia Phillips
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