

From: Donna G Thomas
Subject: Electronic Fund Transfers

Comments:

Date: Mar 30, 2009

Proposal: Regulation E - Electronic Fund Transfers

Document ID: R-1343

Document Version: 1

Release Date: 12/18/2008

Name: Donna G Thomas

Affiliation:

Category of Affiliation:

Address:

City:

State:

Country:

Zip:

PostalCode:

Comments:

My daughter became the owner of a small dance studio last year by my husband and myself putting our home up as collateral because the bank would not allow her a line of credit or a loan. I will admit that she didn't manage her money correctly, but her husband was newly out of the military on a xxxxx and he was unable to find a job, so she did not manage the business checking account as she should have, but the bank where she does business charged her about \$5700.00 in a 7 month period for overdraft fees. They should have just closed her account rather than take all this money in fees. Fees she could not afford. I think it is just legal loan sharking. They wouldn't give her a business loan, but it was like they took 300% interest on any little amount she overdrew on her account. I and my husband are now trying to get her back on track and hopefully will be able to salvage the business and eventually I hope she will profit somewhere down the line. I am not making excuses for her behavior, but these fees are excessive, and debit cards are a nightmare for these young people just starting out. The bank that this occurred.

My husband and myself also do buiness with this bank. We have been banking there for a very long time with no problems. We tried to negotiate with them for some sort of reimbursement of some of these fees, but we only got \$250.00. I just don't think it is fair to do this to someone. Just close the account instead of charging unfair fees or atleast put a cap on the amount of fees that can be charged to someone. Well, I said my peace. Thanks from a over worked and almost broke mom. Donna Thomas