

From: Matthew J Blank, NY
Subject: Electronic Fund Transfers

Comments:

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To whom it may concern: Recently I've noticed that Citibank is applying a \$10 transfer fee to it's Checking Plus (overdraft protection). I am a Certified Financial Planner Practitioner and several of my clients have complained about this "hidden" fee that has been charged against supposed overdrafts. My wife and I recently had the same transfer fees charged even though we have several accounts (both checking and savings) with significant balances. As someone engaged in the financial business, I find it disgraceful that Citibank is recapitalizing itself with hidden fees. This is particularly egregious considering that taxpayers are bailing out Citibank via TARP and the recent capital infusions. In my opinion, these are unfair and deceptive business practices and considering our weakened financial system, I believe that banks such as Citibank should be held to a higher standard. Thank you for considering this complaint.