

From: Kathleen Sears, West Chicago, IL

Subject: Electronic Fund Transfers

---

Comments:

Kathleen Sears  
West Chicago, IL 60185-3041

March 18, 2009

Dear Federal Reserve Board:

I once, several years ago, racked up over \$150 overdraft fees in one incident because my DIRECT DEPOSIT payroll check was held for some unknown reason by my bank. I had paid bills and every one of them bounced. I got returned check fees from my providers. Then I didn't have enough money after the \$150 was auto deducted so I got late fees from my bills. All I got was an insincere I'm sorry. It took me several months to recover from this. I never found out why my check was stalled at my bank. They deduct all checks made from the account in the morning and all deposits in the afternoon. So you cant make a rush to cover a check. Even if it is cash. I ahve overdraft protection that is never used because now my bank will just not let my bills go out until I have funds (and it under by \$2) I have an old overdraft protection that would kick in but when I covered the amount in my checking acct, it was still a deduction from the overdraft acct. I ahve paid hundreds of dollars in bank fees and have gotten very little in return for my business. Please investigate banks and credit cards. They are sucking us dry in fees and interest.

Please also stop banks from using unfair practices to increase overdraft fees - like ordering transactions from highest to lowest, rather than the order in which they occurred.

Sincerely,

Kathleen Sears