

From: Steven & Jocelyn Jenkins  
Subject: Electronic Fund Transfers

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Comments:

Steven & Jocelyn Jenkins

What follows is a verbatim transcript of my (futile) attempt to somehow stop the Overdraft Fees (\$35.00 EACH!) which Bank of America was deciding to charge me as a "courtesy" for paying debit purchases which I hadn't sufficient funds to cover in my account. All I was seeking was to have the purchase attempt DECLINED when/if I hadn't the sufficient funds in my account to cover the purchase. Simple enough, one would think... Although it's a bit lengthy, what follows is a quite telling example of just how difficult B of A makes the simplest of things on their customers when it comes to someone actually trying to mitigate the exorbitant fees which B of A is quite happy to collect.... The following speaks VOLUMES.....PLEASE DO SOMETHING TO STOP THIS, as I am obviously unable to without your assistance.....Thank You!

\*\*\*As I looked over this transcript, I realize that I have in fact included the first part in the interest of completeness, although it really is only slightly related to the Overdraft Protection Fee issue. However, when I tried to find a suitable point to edit out, I realized that the two issues actually dovetail into each other, and therefore, I've opted to leave the transcript to you in its entirety. My apologies for the length, but I believe the entire conversation speaks for itself. I hope you'll agree.\*\*\*

2:25 PM Monday, January 05, 2009

Welcome to an online chat session at Bank of America. Please hold while we connect you to the next available Bank of America Online Banking Specialist. Your chat may be monitored and recorded for quality purposes. Your current wait time is approximately 0 minutes. You are currently 1 in queue. Thank you for your patience.

Thank you for choosing Bank of America. You are now being connected to a Bank of America Online Banking Specialist.

Pablo: Hello! Thank you for being a valued Bank of America customer! My name is Pablo. I hope that you are having a great day! May I please have your full name?

You: sure, Pablo....It's Jocelyn Jenkins

Pablo: Hello, Jocelyn

Pablo: Good Afternoon!!

Pablo: How are you today?

You: Jocelyn Marlene Jenkins

You: not so good, actually. give me a minute here....

Pablo: Sure.

Pablo: No problem.

You: OK, why is it that my account shows both ONLINE as well as OVEER THE

You: TELEPHONE that I have \$0.00 in BOTH ACCOUNTS, when I show online that there is (or SHOULD BE) even after all outstanding transactions have posted, a balance of \$15.00 remaining in SAVINGS, and \$85.46 in CHECKING?

Pablo: Oh! I see.

Pablo: Please do not worry.

Pablo: I will be happy to research the information of your account in this regard.

Pablo: To begin with may I please have the last four digits of the account you are referring to?

You: I found out last night when I was running to the store to grab some items, and I just called to check because I knew we'd been out shopping quite a bit yesterday, and at \$35.00 for an overdraft, I didn't want to find out too late that we'd spent more than I thought.

You: checking=\*\*64

You: IMAGINE

Pablo: I completely understand your concern regarding the expensive overdraft fee charged when account is overdrawn.

Pablo: Thank you for the information.

Pablo: Please allow me some time while I access your account information.

You: IMAGINE my surprise to hear that I HAD GOOSE-EGGS EVERYWHERE! I couldn't even make a transfer to cover from sav to chk because THAT WAS GONE TOO! WHEN/HOW/BY WHO were the accounts combined , and WHY?

You: ALL DEPOSITS made from mid to late last week were CASH DEPOSITS made IN BRANCH with TELLERS, so there should be NO

You: problem with having to wait for them to clear....

Pablo: Please do not worry, I will just provide you your account status which will give the clear picture of your account.

Pablo: Please allow me sometime while research your account information.

You: I just don't appreciate having to lie in bed ALL NIGHT LAST NIGHT wondering HOW MUCH THIS WAS GOING TO COST ME? BTW, I'm already online in another window

You: AND WHY STILL does my account screen show I have a ZERO BALANCE IN ALL ACCOUNTS?!

You: RIGHT NOW....

Pablo: I am researching on it.

Pablo: I will just provide you the exact status of your account.

You: As it was, I was so fearful I was overdrawn somehow last night that I used my VISA card instead of my debit card, which I normally use

Pablo: Thank you for your patience.

You: no problem...

Pablo: I have just checked the information of your account ending in \*\*64

Pablo: Please do not worry at all.

You: I probably already said this, but the deposits are showing as PENDING (STILL?!) WHY?! They were made with tellers, inside branch locations, and in

You: CASH

Pablo: Your account is not overdrawn.

Pablo: I could see the deposit of \$xxx was a teller deposit on 01/05/2009

You: I know that! So WHY DO I HAVE GOOSE-EGGS FOR BALANCES WHEN I MADE CASH DEPOSITS?

Pablo: Also the other deposit of \$xxwas an ATM deposit.

Pablo: Please allow me to explain this to you.

Pablo: For teller deposit, each banking center has the cut-off time posted in the lobby. When you make a deposit on a business day, we consider that day to be the day of your deposit.

Pablo: However, if you make a teller deposit in a banking center after the posted cut-off time or on a weekend or holiday, the deposit is considered to be made on the next business day.

You: sure...and you're right...my bad...it was an ATM deposit, but it still should have posted, since it was cash,shouldn't it

Pablo: As you have made the teller deposit of \$xxx today.

Pablo: It will get posted to your account till midnight.

Pablo: Now I will explain you the ATM deposit.

You: so my deposit was made in branch at what time? for a ??PM cut off time?

You: in other words, you're saying I made the deposit of \$xxx too late in the day to credit it right then?

Pablo: I am unable to comment on the timing as the each banking center has their own cut off time for teller deposits.

You: well how am I to know this info if YOU CAN't EVEN GET IT?!

You: is it POSTED in the branch somewhere?

Pablo: Yes.

Pablo: The person on the teller counter informs the customer in this regard.

Pablo: For ATM deposits, each ATM has the cut-off time posted on the machine. When you make a deposit on a business day, we consider that day to be the day of your deposit.

Pablo: I could see that you made the teller deposit at 12:05 PM today.

Pablo: Also the ATM deposit was made at 06:57 PM on 01/02/2009

You: ONLY if the customer KNOWS TO ASK....Which I didn't, as I assumed that since the bank was open (Saturday early PM) and my deposit was CASH, it's go post THEN.... Anyway, I understand, I just would appreciate having a way to be told when I call in to check my balances, that I have "XXX amount, but only have YYY Amount AVAILABLE....not be told I HAVE ZERO ANYWHERE... That would make things MUCH EASIER

You: I could see that you made the teller deposit at 12:05 PM today...REALLY? I've not left my house today...that must be a neat magic trick I can do...

You: correct about the ATM deposit, which meant that I (again mistakenly, apparently) assumed that SATURDAY it would post..again since it was CASH

Pablo: I am only providing you the information that is mentioned on the transaction.

Pablo: I really apologize for all the inconvenience that you have faced in this regard.

You: Which causes me more concern....because I made those deposits sometime LAST WEEK (a \$xxx check and \$xxx in cash

You: Everything else, I get (somewhat) but the PHANTOM deposit is IMPOSSIBLE for me to have made today, as I've not left my house.... so how /why would it show as a deposit made today?

Pablo: Your ATM deposit will also post today.

You: I hope it does....

Pablo: Actually the time I have mentioned on the teller deposit is the time when our system has updated the transaction on your account.

Pablo: I was trying to provide you the complete information about the transaction only.

Pablo: I really apologize for any confusion in this regard.

Pablo: Could you please confirm when have you made the teller deposit of \$xxx?

You: Fair enough. I guess my only remaining issue is, once again, that when calling to check my balance over the phone, I'm not informed that I've got XXXC amount, but only have YYY amount AVAILABLE...This would let me know it's just due to a posting/deposit issue, not my being OVERDRAWN as this would at least let me sleep comfortably...as I did not do last night! BTW the deposit of \$263b would have been made on either Friday or Saturday, I'm not sure..I've also tossed my deposit receipts, unfortunately as I cleaned out my car yesterday afternoon, before this all became an issue

You: It just sure wasn't TODAY...

You: Thinking back, it was Saturday afternoon

Pablo: I see.

Pablo: As the deposit was on Saturday.

Pablo: Which is a non working day.

Pablo: For this reason the deposit got updated today.

Pablo: Now the confusion clears.

Pablo: Thank you for the information.

You: NON-WORKING for WHO? The tellers in your branch were there....In fact, to be honest, I was the last remaining customer in the branch that day, so it would have been around 2PM....I'm aware of the cutoff time issue during the week, but I really just assumed that for some reason Saturday's were different

Pablo: Please don't worry.

Pablo: The deposit will post today.

Pablo: Also I have checked your account and it is not overdrawn.

You: I KNOW THIS.....and it's all really fine and dandy, but why, again, am I NOT TOLD when calling in TO CHECK MY BALANCES, that I HAVE XXX AM in my account, but ONLY HAVE YYYY AVAILABLE??

You: I KEEP ASKING this because during the day yesterday, when I'd call in, the system WOULD TELL ME EXACTLY THAT INFO.....but LAST NIGHT, I JUST WAS TOLD I HAD ZERO BALANCE...IN EITHER ACCOUNT. So by WHO/WHEN/WHY was my savings drained as well. and

Pablo: Let me check this for you.

Pablo: I completely understand your situation.

You: HAD I BEEN GIVEN THIS INFO, I'd be ok.....I get it. But after getting it ALL DAY yesterday, when I'd call in....to NOT get it....caused me GREAT STRESS

You: And even so, now after all this explanation....I've got the deposits FINALLY credited.....SO WHY DO I STILL SHOW ZEROS?

Pablo: Thank you for your patience, I will be right with you.

Pablo: The deposits are pending to your account right now and they will get credited to your account tonight.

Pablo: Please be informed, balances provided over the phone, ATMs, and on the Internet include credits and debits that have posted to your account.

Pablo: Also, as the deposits are pending to your account the balance the available balance on your account is of \$0.00

You: OK....but that still doesn't answer my question about WHY, all afternoon yesterday, I could call in and be told that I had "THIS MUCH" in my account, with "THAT MUCH" available....but for some reason, WHEN IT'S THE MOST IMPORTANT FOR ME TO HAVE THAT INFO, the system just DOESN'T GIVE IT ANYMORE?

Pablo: I really apologize to you in this regard.

Pablo: I am really unable to comment upon the automated phone service.

You: If I've got \$85.46 in my account, but ZERO available, then I know I'm not OVOVERDRAWN....IF I DON'T know that info, I'm left with a fitful night in bed, imagining the total this will cost me....simply giving the information (as was done ALL DAY LONG) solves the whole problem....but the problem is mine, so I guess that's not really important.... One final question....HOW DO I OPT-OUT of OVERDRAFT PROTECTION?

Pablo: I see.

Pablo: Let me check this for you.

Pablo: Thank you for your patience.

You: In other words, when I'm at the gas station buying a \$2.00 Coke, if there's not money available in my account to clear the \$2.00 charge required, THE TRANSACTION IS DECLINED, rather than APPROVED, but charging me a \$35.00 OVERDRAFT FEE...Resulting in a \$37.00 SODA that I wouldn't have bought obviously

Pablo: I could see that you are enrolled to our Overdraft Protection service.

Pablo: If your account get overdrawn.

Pablo: You will not be charged \$35 as an overdraft fee.

You: WHAT?!

Pablo: However, there will be an online transfer from your savings to your checking account to cover your checking account expenses.

You: assuming there's money IN my sanings account to cover....but still...my question is, since you see that I'm "enrolled" IN it....HOW DO I UN-ENROLL? That way, as I said earlier, if I don't have funds available, I DON'T GET THE SODA....I'd MUCH RATHER that happen than have B of A do me the "FAVOR" of getting me the soda, but CHARGING ME \$35.00 extra for a soda I'd rather not have gotten, had I not had the \$\$\$\$ (assuming, of course, that savings had not enough funds to cover the purchase with a transfer)

Pablo: Oh! I see.

Pablo: I understand that you would like to de-activate the Overdraft protection service.

Pablo: I will quickly de-activate the service on your account.

You: Whatever I have to do, I DON'T need the "FAVOR" of a \$37.00 soda.....and I don't believe for a second that I'm the only one who has this issue....I read in my local paper JUST LAST NIGHT that the US Congress is looking into this and just has to determine HOW to address it, as it's quite a common problem, apparently

You: so now what happens without overdraft protection? If I go to make a purchase and it would overdraw my account, the purchase will just be DECLINED?

Pablo: Sure.

Pablo: However, I would like to inform you that there is a service we offer it is called Paynone.

You: talk to me...

Pablo: It is totally free of charge.

Pablo: Please enroll for this service so that if your account does not have balance the transaction will get declined.

You: ok

Pablo: I have de-activated the Overdraft protection service on your checking account

Pablo: To enroll for the Paynone service.

Pablo: I will quickly provide you the phone number of the concerned department.

Pablo: Would you like me to provide you the number for that?

You: OK, I guess. But isn't that what would happen anyway? And if not, since I'm not enrolled in OVERDRAFT PROTECTION, WHAT WOULD HAPPEN, and what's the difference with PayNone?

You: I'm TOTALLY confused now

Pablo: Paynone is the service which lets the transaction on your account to get declined if there are no funds available to cover the expenses.

Pablo: However, in overdraft protection service, if your checking account has insufficient funds to cover the expenses on your account, the service will pull funds from your savings account and pay the expenses of your checking account.

You: Pardon my ignorance, but it seems to me that that SHOULD HAPPEN ANYWAY, since I DON'T HAVE OVERDRAFT PROTECTION, isn't it? Call it what you like, but I still don't get how this Paynone thing works. And you KEEP ASSUMING

THERE ARE FUNDS IN SAVINGS TO COVER...I AM ASSUMING THERE ARE NOTY! and why is it that you are able to apparently do just about EVERYTHING with/to my account (enrolling/unenrolling me in Overdraft Protection, etc) but I've now got to go somewhere else for this Paynone thing?

You: And if there are NO savings funds to pull from...B of A makes a nice \$35.00 from me PER TRANSACTION....No thanks! That's why I DO NOT WANT OVERDRAFT PROTECTION. But explain to me in detail, if you would, exactly how this Paynone tyhing differs from me just not habving overdraft protection anymore?

Pablo: If there are no funds in your savings account the overdraft protection service will never work.

Pablo: The Paynone service declines the transaction, if there are no funds in your account.

You: no kidding.....forget about that...that"s my whole point! and why I DON" T WANT OVERDRAFT PROTECTION! But it still does NOTHING to explain how PayNone or whatever it is does ANYTHING ANY DIFFERENT from me just NOT HAVING Overdrasft Protection anymotre....

You: AND IF I am NOT enrolled in Paynone??? What then..? I've still got no O.Protectionm, so what happens then?

You: Pablo: The Paynone service declines the transaction, if there are no funds in your account.

You: asd opposed to what otherwise?

You: I'm really not trying to give you a HARD TIME, man...I swear!

Pablo: No, not at all.

You: I really just don"t see the need for this Paynone thing when just not having O/.Protection should be all that is needed to cause a transaction to decline due to insufficient funds??

Pablo: We are here to serve you and provide you the correct information.

You: well then what if I DON" T HAVE PAYNONE OR OVERDRAFT PROTECTION and I go to buy something that costs more than is in my account? What happens then?

Pablo: Let me explain both the services briefly one by one to you.

Pablo: May I ?

You: more correctly, what happens NOW, since I've no longer got O.P. and don"t have Paynone (yet?)

You: PLEASE DO....I thought I've been asking for quite a while now

Pablo: Sure.

Pablo: I will start with Overdraft Protection service.

You: I pretty much GET that one, nut if you feel you MUST



Pablo: Overdraft protection is a service to help you prevent returned checks and overdrafts on your checking account. With overdraft protection, available funds from your savings account, line of credit, or credit card are automatically transferred to your checking account if you should overdraw your account.

You: ASSUMING SUCH FUNDS ARE AVAILABLE!! OTHERWISE....???

You: You conveniently NEVER MENTION that last part!!! And it often becomes the most important part

You: but continue

Pablo: Sure.

Pablo: There is no cost to set up overdraft protection. Transfer and other fees of \$10 may apply if you use this service.

Pablo: If your savings account have balance below \$xxx, the service will not work.

Pablo: We offer overdraft protection for your checking account in two ways - through a savings account or credit card.

Pablo: Now I will explain you the Pay None Service.

You: And the \$35.00 overdraft fee would apply, I GET IT!! MOVING ALONG....MY Q

Pablo: You are absolutely correct!

You: I KNOW I DON'T WANT O.P.!!

Pablo: Sure.

Pablo: Now I will explain you the Pay None Service.

You: continue now with Paynone and how it is ANY different from just no longer having O.P.???

Pablo: Thank you for waiting. I'll be with you in just a moment.

Pablo: This is a service where in your check card would be declined if you do not have sufficient balance available in your account. However, if there are

Pablo: However, if you wish to enroll for this service, please call us at 1.800.346.7693.

Pablo: The difference is -

You: WHAT???! I KEEP ASKING BUT NEVER GET AN ANSWER!!

Pablo: That the Overdraft Protection service pulls funds from your savings and pays the transaction whereas the Paynone service declines it.

You: FOR GOD'S SAKE....FORGET OVERDRAFT PROTECTION!@!!!! I DO NOT WANT IT!!!

QUIT BRINGING IT UP!!! I WANT TO KNOW THIS: IIF I DON NOT ENROLL in PAYNONE, (but since I NO LONGER HAVE OVERDRAFT PROTECTION) WHAT HAPPENS WHEN I GO TO MAKE A PURCHASE THAT I've NOT GOT SUFFICIENT FUNDS IN MY CHECKING OR SAVINGS ACCOUNTS TO CLEAR?? DOESN'T THE TRANSACTION DECLINE ANYWAY? IF NOT, WHY NOT???!  
IT SHOULD, SHOULDN'T IT? AND IF THAT'S THE CASE....WHO NEEDS PAYNONE???

Pablo: The transaction may or may not be declined, bank decides this. If the bank pays the transaction the overdraft fee is charged.

You: but isn't that Overdraft Protection? WHICH I JUST REMOVED FROM[ MY ACCOUNT FOR THAT REASON. Why complicate things with yet another program (FREE or Otherwise) that does nothing more than what SHOULD happen anyway?

You: and WHY would the bank pay a transaction if there aren't funds in the account? Especially if I've already explicitly REMOVED Overdraft Protection from my account for that very reason....

Pablo: Bank pays the transaction as a Courtesy.

Pablo: So that your credit score is not effected.

You: A COURTESY TO WHOM?!?! THEMSELVES?? I HAVE basically TOLD B of A (by removing O.Prot from my account) TO NOT PAY ANY TRANSACTIONS WHICH I DON'T HAVE FUNDS FOR...and they just get to disregard that? that really makes no sense....

Pablo: I apologize for the delay. I'll be with you shortly.

You: Again, I'd rather make that decision, not B of A....especially when it also costs \$35.00 per time! Thanks for the "courtesy", but no thanks! And if that's the case, then WHY DOES B of A HAVE OVERDRAFT PROTECTION at all? It seems that customers will have fees imposed on them ("COURTESY" or otherwise) regardless of if they have O.Prot. or not?!

Pablo: I am unable to comment on banks policies.

Pablo: Please visit the banking center in this regard.

You: Because if B of A can prevent a transaction from going through due to NSF, then WHY DON'T they just DO THAT?! If I'm enrolled in a completely unnecessary program (Paynone) then they can magically cause an NSF transaction to be DECLINED.

Pablo: I really apologize as I have been unable to assist you today.

You: So do I have O.Prot on my account or not?

Pablo: No, I have de-activated it fro your account.

You: so what else does Paynone do for me?

You: and why can't I just enroll right here and now? It seems you are able to do just about everything as it is? does Paynone do anything else for me?

Pablo: Pay none service declines the check card transaction if your account has

insufficient funds.

Pablo: I am unable to enroll your account for Pay none service.

Pablo: For this you need to call us at 1.800.346.7693.

You: what do I have to do?

You: thanks. I guess

Pablo: You are welcome.

Pablo: Thank you for being an esteemed customer of Bank of America.

You: not for long.....

Pablo: I am sorry to hear that.

Pablo: Jocelyn, to safeguard any personal information, please close this chat session by clicking the "Close" button in the upper right corner of this chat window.

Pablo: Bye and take care!

Pablo: Have a nice day!

You: you too

Pablo: Thank you.

Pablo: My apologies as I have not been able to help you today.

Pablo: Bye, Jocelyn

You: bye

2:51 PM Monday, January 05, 2009