

From: Rebecca Burt, WA
Subject: Electronic Fund Transfers

Comments:

Mar 16, 2009

Federal Reserve Board Email comments

Dear Email comments,

Please seriously consider the proposed changes to overdraft services - I myself have been hit repeatedly within the past month by these "services" that my bank signed me up for with NO KNOWLEDGE on my part.

I hold an account with Wells Fargo -- I decided several months ago to close this account and move to WAMU. I have a lot of "automatic payments" for different companies that pull from my account and it's taking me time to swap them over to the new account, but instead of telling these companies that the account has changed and my bill payments have been closed, Wells Fargo has "overdrafted" from my CREDIT CARD at 25% APR per transaction PLUS a \$40 dollar fee for EACH occurrence!! This is RIDICULOUS but I have NO RIGHTS to stop them -- as long as they allow these "payments," which they've been told to stop, to continue, I have to pay their ridiculous fees. PLEASE give the consumer some rights -- I shouldn't have to pay over \$50 in fees because the bank posted some \$10 magazine subscription. In today's economy I CANT afford this and the banks KNOW that and don't CARE; my next move will be to close ALL my accounts and keep my cash under the mattress -- many of my friends already are and they argue as heck pay a lot less!

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

Sincerely,

Miss Rebecca Burt
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