

From: FischerAv.Priv.Rd., David Mondejar  
Subject: Electronic Fund Transfers

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Comments:

Mar 17, 2009

Federal Reserve Board Email comments

Dear Email comments,

These banks are using all kinds of "tricks" to put the consumer into default. My latest encounter was with "Capital One Bank". I have had a small loan with them for the past two years and during the past five months they "changed the loan number on my account (nb. in order to expedite my transactions with them).

Since I had set up "automatic withdrawl from my checking account, my last payment did not go through because my checking account bank did not recognize my loan account number. I received a letter from Capital One Bank stating that they would have to charge me a "late fee of \$35 for every late payment. My payments have been steadily going through for the past two years, and now they pull this stunt ! They also threatened to post to the three credit beureaus that I was a delinquent customer ! It seems as if the banks can just change an existing contract at their will in order to collect late-changes and other fees. Our Government needs to reign in these unscrupulous big banks, NOW !

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

Sincerely,

Mr. David Mondejar  
FischerAv.Priv.Rd.