

From: Keith LaFontaine
Subject: Electronic Fund Transfers

Comments:

Dear Whom It May Concern,

I have been a customer of Wachovia Bank for roughly two years now, and have been unwillingly and unknowingly enrolled in "overdraft protection". I recently had a situation in which I accidentally over drafted my account because a check had not posted. There were 3 transactions that fell under this overdraft, and instead of the bank refusing the purchase they charged me 3 separate \$35 overdraft fees. The first transaction that put me over was a measly .47 cents, so it sort of snow-balled after that, and I ended up having to pay the bank \$105 in overdraft fees for a total of about \$32 worth of charges. I would rather have been denied the purchase than be hit with an exceptionally large overdraft fee. I feel the government should intervene and prevent these companies from automatically enrolling customers in this service. This is causing a ballooning effect of overdraft charges that customers were initially unaware of. Given the choice at the point of sale whether to proceed with a charge or be declined, I'm pretty sure customers would rather be declined. This is an egregious act on the banks behalf and they are using it to take advantage of the average citizen. Please look into this as i believe it is unjust. Thank you.

Keith LaFontaine