

From: Joseph F. Jasinski
Subject: Electronic Fund Transfers

Comments:

Believe it or not I now have a renewed sense of faith in the American consumer, now that I have discovered this is an issue that others have been impacted and angered by. This has been a very hot issue in my family for about 2 years now and been the cause of heated arguments between my spouse and I that would have divorced a lesser marriage. Debit cards should be made to reject a purchase for insufficient funds right at the point of purchase. If any alternative handling/processing is desired by the customer then they should have to opt into it. Call it what you will, but this really is thievery by the banks, absolutely shameful.

After 15 years of marriage and never having bounced as single check, we started getting hit almost monthly with one or more \$35.00 overdraft fees, despite the fact as far as we knew there was sufficient funds within. More important than even the hundreds of dollars we have donated to HSBC is the fact that my spouse, who handles most of the banking for our family was made to feel ashamed, embarrassed, and as if she had let the family down because of this bank's practices. I am currently contemplating a lawsuit against HSBC for the mental anguish on spouse alone. Bad faith charging of these fees appears to be obvious in my case. In fact, if you are aware of any ongoing class action suits involving this practice by HSBC please let me know. Please understand that my family's accounts with this bank or it's predecessor have been in place for 15+ years without interruption and without any instances of the traditional bouncing of a check. When you consistently maintain thousands of dollars across a couple of accounts at the same bank for 15+ years and you find yourself suddenly getting banged repeatedly at least once a month for a \$35 fee for having bought \$20 in gasoline on a debit card, at a time when the account was lacking these funds only because of the bank's manipulation, it's disheartening to say the least!!

The debit card should be made to reject the sale just as a check verification system does with traditional checking. When HSBC explained to me that they sort the checks based on dollar amount my jaw dropped. Talk about putting the fox in charge of the hen house!!! Obviously they are going to strategically process these checks to maximize the fees generated for them. This is theft. They then proceeded to generously offer me the overdraft protection in the form of credit card whereunder the amount of the "bounced" sum would roll onto the credit card, as long as we paid off the credit card in full for that month then we would incur no cost in effect. I'm still not clear that's the case. And of course having another credit card in one's name doesn't help one's credit rating either. We were invited to take advantage of their online banking which would allow for automatic withdrawal, yeah I know I can trust these people to look after my accounts, not!! The bottom line is that these practices are at least misleading and of bad faith while at the most they constitute outright theft. Come on, do your job, protect the consumer and please stop them.

Thank you

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