

From: Angela Cherry
Subject: Electronic Fund Transfers

Comments:

Ok i was reading your arcticle and I totally agree with setting rules in place. The banks are cheating their customers and it is not right. I believe the banks should not just automatically enroll us in their "courtesy" overdraft protection service without us being able to opt out.

My bank (WSFS of DE) is cheating us. I use my debit card and i write what i spend, what purchases, etc. Well I had to pay a tow company which came to \$200. I forgot to add it onto my balance (i admit my mistake) so I believed I had money in account to cover everything. I dont check my accounts until i get paid. so on payday i go online to check and it stated i had \$-100 in account, this is after i was paid. go speak with my bank and they told me that i had overdrawn my account by \$100. then they added their overdraft fees of \$500 to it making my account \$-600. so when my check came in, the bank ate it without me even being aware. The bank never tried to contact me stating my account was severly overdrawn. They didnt stop my card or anything, they just kept adding more fees (\$33 per purchase and \$5 per day). i spoke with the manager (Tim) and he stated it was a courtesy the bank does so you are not embarrassed if your card is declined. believe me i would rather be embarrsed then have all these fees. i told him it was also a security issue b/c what if someone had stolen my card and was racking up all these purchases and the bank does not do anything. there should be a cap or a red flag that you then stop the card or contact the customer. He stated he would speak with his supervisor and get back with me. He never did. I had to use my card to pay a bill and so i tried but it was declined. when i asked about it he stated that my account was negative so my card wouldnt work. How was it then that you couldnt stop it before. I believe someone needs to look into these banks and how they are handeling the overdraft fees. It is unfair business practice. I agree that there should be an opt out and there should be a cap with the fees.

Have a Blessed Day

ANGELA CHERRY