

From: Alice F. Azzouzi
Subject: Electronic Fund Transfers

Comments:

Date: Mar 30, 2009

Proposal: Regulation E - Electronic Fund Transfers
Document ID: R-1343
Document Version: 1
Release Date: 12/18/2008
Name: Alice F Azzouzi
Affiliation:
Category of Affiliation:
Address:
City:
State:
Country: UNITED STATES
Zip:
PostalCode:

Comments:

First the cost of withdrawing your money is worse than anything that the Mafia ever charged. You pay anywhere from \$2 - \$4. and then your bank charge a fee of \$1 - \$2. This all electronic and cost just a few cents in a transaction. I can see fee but not more than .50\$ to \$1. The other is issue is bank fees for bounce checks, customer take out a debt with intention that the bank will reject the card if there is no money but they take it upon themselves to honor your purchases which cause overdrafts and then they can collect from \$25 - \$35 overdraft charges per items. As person who took a debit card to avoid this was charged over \$500 for the overdrafts in one weekend. They didn't record my deposit which was a paycheck on there bank and preceeded to let me add up all these charges. As I said this is true Mafia loanshark tactics. I paid off half the charges and refuse to pay the rest, so I have this on my banking and credit records. I advise anyone who is living a limited income to not put there money in bank it a ripe off and to take and make envelope for all expenses and put the money in them and pull it out when you need to make those expenses. As country we need to stop encourage people to use credit cards which charge anything up to 24% another Mafia loansharking. I contacted the banking regulator but never heard from them. This is just a beginning place to regulate the banks. I think before any money is given to any financial institution their needs to be audited. I did audit back in the 90's when the S• went belly up and were sold for .06 on \$1. There needs to be policy of freezing of all up executive salaries , bonds and review of any type of banks or financial institutions benefits before one dollar is released to them. This would need review policy also. We need to have gold back up our money as it use to be.