

From: Shannon Kerns, OH
Subject: Electronic Fund Transfers

Comments:

Mar 24, 2009

Federal Reserve Board Email comments

Dear Email comments,

My husband and I are buying a house. We wrote a \$500 earnest money check in December for the house. We thought it would be coming out when we closed (which hasn't happened yet). It ended up coming out Friday, February 13th and we had no idea.

Not knowing, we of course used our National City debit card. Tuesday, Feb 17 I looked at my account and I had been charged 4 overdraft fees.

I immediately went into the bank and deposited \$950. My account said it was in the positive. I thought I was ok. However, after that money was deposited, I was charged 6 more overdraft fees.

I went into the bank to try to get this resolved. After all, I had been charged \$340, (a week's pay!), and put \$950 in as soon as I realized. Had I been notified by the bank, I would have put money in sooner. But

I'm sure they never would have notified me and would have kept charging me fees.

They told me that this was not a "bank error" and there was nothing they could do. They said even though my online account said my account was in the positive before I got charged 6 more times, that info is not accurate. The accurate info is in their computers (not accessible to me).

Why they can't just put a freeze on the account and not let me use my card if I don't have money? Taking money from someone that obviously does not have it and not notifying them that they have overdrafted on top of that seems like a well thought out scam to me. I don't know how this is legal.

I am going to switch banks, but I don't know if any of them will be better. Maybe a credit union would be better. Customers should have more of a say when it comes to the money they make! Why should I work my butt off 40 plus hours a week just for the bank to take it all away for sitting back doing nothing?

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

Sincerely,

Mrs. Shannon Kerns
OH