
From: Dillard, Rachel L.
Sent: Monday, August 23, 2010 2:14 PM
To: Overdraft Comments
Subject: Weighing in on FDIC overdraft proposals

Good afternoon.

I would like to see consumers have more control over ACH withdrawals from their bank accounts. It is a most unwelcome surprise to discover that a vendor has debited one's bank account after a product or service has been discontinued, and the vendor's authority to draft from the account should have terminated. It is equally unwelcome when a vendor accidentally double drafts, especially when the vendor then informs its customer that it will take ten days to process the refund to the account. Finally, consumers have no control over when those ACH debits hit their account. If a consumer is running low on funds and crossing his or her fingers that the ACH for the cellphone won't hit until the payday direct deposit hits on the 15th, but it hits on the 13th, that is also unwelcome.

Each of the events described above can and do result in overdrafts. Each of these situations has happened to me, and in each situation, I had to recover the overdraft fees from the vendor who ACH'd my account incorrectly. It's time consuming, embarrassing, frustrating, and expensive.

I would like automatic ACH debits to have some sort of bank accountholder verification within an option to adjust a withdrawal date to no more than x # of days (not a lot) of when the ACH hits pending status in a bank account or to decline the charge. I have found that vendors are unwilling to work with customers on the timing of withdrawals, with their customer service reps lacking authority to do anything about it anyway.

Just my two cents, but that's been my biggest banking nightmare over the years.

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