

From: rossconni@att.net
To: Overdraft Comments
Sent: Sun 8/29/2010 9:51 PM
Subject: Unfair Bank Fees

1) My mother, who is 87, has a checking account that a rent payment of \$593 comes out around the 1st of the month automatically. She has gotten mixed up about waiting for her *social security* direct deposit to occur first, before she writes any additional checks. The overdraft policy for the bank is to only transfer \$50 at a time, but charge \$5 for each transfer. So if her one rent pay withdrawal wasn't there, she could be charged many multiples of the \$5 fee for just one overdraft withdrawal. Why not charge just one overdraft fee and transfer the amount to cover the electronic withdrawal or check? NOT FAIR!

2) My credit union has a policy that if you make more than 6 transfers a month from a savings account to the checking account, there will be a \$3 for each transfer after the sixth. The kicker was they enacted the policy, but didn't inform any about it. No email about the policy change, no letter. They wait until you do it and then you find out the new policy. Some time passed, because I have paperless checking account and then I find I have been charged multiple fees.

3) So I have a paperless checking account at the same credit union mention in 2), which allows me to use a non-credit union owned ATM to make 3 transactions a month without being charged. The paperless checking account also has a primary savings account attached to it. If I deposit the check in the checking account, but then make a withdrawal of cash from the primary share account there is a charge for accessing the primary share account. There are no ATMs for this credit union in my town. I have repeatedly asked them to put an ATM in my town because there are many members who live there. They told me if I needed cash to get a Debit card and ask for extra cash when I buy something at the grocery store. I don't want a debit card because of the horror stories I have heard about unauthorized transactions and limited protection from unauthorized transactions. I have over \$30,000 in this bank and they just love to nickle and dime me to death. I started another checking account at a credit union, that has a branch in my town. The problem with the new credit union is that they do not have ACH capability for their bill payment services. If I make a generate payment to American Express for \$500, the \$500 will immediately come out of my bank balance but my not get to American Express for 5 days and has caused late fees in the past. My work around is to have American Express go get the payment from my bank account and then there isn't any float.

Thanks for listening.

Connie Ross

John D Vanator CPA PC

Fax Number: 517-663-8385

rossconni@att.net