

Story #3: Trudy and the Overdraft Fees

Narrator: Trudy was getting ready to leave for college. Before leaving, she set up a bank account with her dad so he could deposit much-needed funds into her account while she was in school. These funds were meant for Trudy to pay for any needs that came up. She had decided to go to college in Texas because of her love for marching band competition. She packed up her car, her clarinet, and made the long journey to Texas. As soon as she made it, she was in love! She called her dad and said...

Trudy: ...“Hi dad! It’s great here! I love all my classes, there are so many sights to see, and my marching band is so amazing!”

Narrator: As Trudy was marching on the field one day, a fellow clarinet player fainted in front of her, causing her to trip. She fell on her clarinet and it broke. She was scared to tell her dad, so she used the money that her dad put into her account for “needs” to buy a new clarinet. She knew she wouldn’t have much money leftover to spend on her needs. She checked her account and saw that she had \$20 left, so she thought...

Trudy: “I’ll just spend a few dollars here and there, and as long as it’s only small stuff, I won’t spend more than \$20.”

Narrator: So that’s what she did. She went out to lunch with her friends, went to a movie, bought a soda here, some candy there, and spent only \$10 on gas to make it to a school rally. After the rally, Trudy saw that she had four missed calls from her father. She checked her messages and heard him ranting and raving...

Trudy’s Dad: “I can’t believe you spent so much money already! I have to pay all these overdraft fees! How could you spend more money than what was in your account?!”

Narrator: Even though they were all small purchases, she used her debit card to pay for things three times after she ran out of money in her account. Each time she used her debit card after running out of money, she owed \$30—even if the purchase was only a \$2 candy bar. Trudy told her dad about the broken clarinet, and he said...

Trudy’s Dad: ... “Why didn’t you just tell me in the first place?! I’ll cover the overdraft fees for now, but you’ll have to make it up to me over spring break.”

Narrator: So Trudy spent her spring break mowing her family’s lawn and washing their car to pay back the \$90 in overdraft fees.