

From: Trey Fife
Subject: Electronic Fund Transfers

Comments:

I want to offer my comment on this matter of the banking industry setting their policies so that they can maximize the amount of money they can charge for overdraft fees. I am 40 years old with a family of 7, 5 children ages 4 to 14. My wife and I both work full time trying to earn enough money to manage our lives. We devote the necessary attention to our children so that they can grow up and function in this society. Recently I have seen a change in the way banks are processing transactions that appear to give them the advantage over both ends of the transaction. First, the Banks will post in High to Low order which allows them to maximize how many transactions will become overdrawn if the account balance gets low then will assess a \$35 fee for each and every transaction overdrawn. In my opinion this is a form of legalized theft and racketeering. I bank with Bank of America and watch my finances and transactions daily and am diligent in reconciling daily. On one occasion one evening I noticed that my account had a balance of just over \$14. The next morning I saw that there were 2 \$35 overdraft fees assessed but my account did not show anything overdrawn and the fees did not indicate which transactions were overdrawn. The banking industry is hurting the middle class on both ends of each and every transaction and its got to stop. Please take this email as my protest to the way banks are handling transactions.

Thanks
Trey