

From: S Loftus, Wanaque, NJ  
Subject: Electronic Fund Transfers

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Comments:

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Name: S Loftus  
Affiliation:  
Category of Affiliation:  
Address:  
City: Wanaque  
State: NJ  
Country: UNITED STATES  
Zip: 07465  
PostalCode:

Comments:

Having worked in banking for 20 years I find that the recent over charging for o/d as excessive. what is to me the most disturbing is the practise of charging for an o/d that is caused by items holding that are incorrect, duplicated, or just holds. The balance reflecting these items as overdrawring your account then mysteriously increase in a day or two. Most customers are not aware that these eft holds are there. An example is; when you rent a car they put a hold on a large amount as security. this amount is then returned when the vehicle is returned. In the mean time your account balance is negative. Another example is whe you use your card at a resturant and the tip is automatically added before your even asked if you want to leave a tip. You may choose to leave a cash tip but the hold is still there for 2 to 3 days. also the practise of listing the highest first therefore causing multiple o/d fees rather than one is simple greed on the part of the bank. I do understand that people should keep a watch on their accounts, however the banks increasingly use confusing terms and traps for people to fall into. i fondly remember the woman who called and asked "why am I overdrawn" I answered," you spent your money twice""you wrote a check for 25 and then withdrew 20 at the atm your account only had 25 dollars in it". She laughed but she understood what happened. The many who accounts had mysterious (they disapear from the banks screen) holds that caused an O/D were harder to explain to.