

From: Marilyn Vojta
Subject: Electronic Fund Transfers

Comments:

The overdraft fees should be outlawed. Here is how it works. The bank takes the largest amount first and then the smaller amounts so they can charge you the most in overdraft fees. Then they send you an "Overdraft Notice" that you receive about 4 days later. This is the biggest scam that banks have and something should be done in terms of allowing this. Not only do they get overdraft fees, but they downgrade your account status. They keep track of the number of overdrafts your account has had for the life of the account. You are not only paying for the overdraft by giving money to the bank, but they also use it against you. They manipulate it any way they can and you have no rights. Once the money (overdraft charge) is taken out, you will never see it again. Someone should regulate this practice or at least offer the consumer a way to opt out of this.

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