

From: Jackie Smith
Subject: Electronic Fund Transfers

Comments:

I would support giving a go ahead before an overdraft withdrawal is made from my account. I recently switched banks and was told I could not close my old account in order to stop debit payments. In four months I have received overdraft fees totaling hundreds of dollars for debits that amounted to less than \$100. Wells Fargo not only charges a one-time fee of \$35 but they also tack on \$5 fees. Example: a \$39.96 debit charge has encountered a \$35 overdraft fee and a \$5 continuous overdraft fee each day it is not covered totaling \$55 in charges. If I deposit too much it will probably prompt another round of over the limit transactions.

Legislation is needed to stop this practice.

Jackie Smith