

From: Oregon Department of Corrections, Donald R. Charlton

Subject: Electronic Fund Transfers

---

Comments:

The overdraft fees are a complete rip-off. My daughter and husband are living on a Navy enlisted man's salary. She made a mistake balancing her transactions. Over a weekend Bank of America overdrafted her account 7 times because the bank processed the transactions biggest to smallest claiming they were providing a customer service to make sure the larger payments were made. She was charged for \$35 a transaction for each overdraft. If they had posted the transactions smallest to largest or in the order received she would have paid only one fee of \$35 as the car payment of \$169 wiped out the entire account while the rest of the transactions were \$5 or less. The \$245 that the bank scammed them out of for the month was their entire disposable income and I had to give them funds for them and their baby to live on. My daughter also understood that using a debit card meant the transaction resulted in a rejection of her payment if the account has no funds.

The statement that Bank of America made, that they process largest to smallest to make sure the car payment or rent is paid is a nonsense statement. If every transaction is paid in exchange for the \$35 fee that means any overdraft payment, large or small, will be covered regardless of the order processed. They process the large payments first to empty out the account and charge as many fees as possible!!

The bank should be required to solicit an "opt-in" for this overdraft "service". The only service is to the shareholders.

Donald R. Charlton  
Oregon Department of Corrections  
Oregon