

From: Jenisha Thakkar
Subject: Electronic Fund Transfers

Comments:

My concern is about banks posting transactions and the order in which they post them. I had a checking account with TCF Bank and I had a transaction automatically coming out for my tuition for \$300 on Monday and I had made a few transactions the week before. I knew I had enough money in my account if the transactions were posted in order but instead TCF decided to post the transactions the way they wanted (largest to smallest) and I got hit with more than \$200 in overdraft fees that Wednesday. I am a student and I can't afford those kind of fees in this economy. I had to argue with them for hours and they only reversed one fee of \$34. I read their terms and conditions and it is ridiculous how these banks can do "whatever" they want in regards to posting transactions. I personally think the transactions should post in order and if the consumer gets hit with an overdraft fee then it's their fault. I think something needs to go into effect right away so these banks can stop taking our money just because they felt like posting transactions in a way which gives them profit.