

From: Joint Effort Rehab LLC , Jane Rees

Subject: Electronic Fund Transfers

Comments:

I find it infuriating that a bank can initiate an overdraft protection based on debit card "pending" transactions. At the end of the day, if there are pending transactions that have not actually posted or cleared yet, some banks will kick in the overdraft protection (with the corresponding fees, of course), apparently presuming that the account holder will not be making a deposit the next day to cover those pending transactions. Keep in mind that sometimes pending transactions never post, such as if the transaction was subsequently voided. It seems like a complete rip-off for banks to base overdraft protection transfers on transactions that are only pending and not posted.

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