

From: Anonymous  
Subject: Electronic Fund Transfers

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Comments:

I just want to know how it is legal for a bank to use its own internal Ledger while using a different Ledger with different posting dates for your online and printed statements. It seems to me that this tactic is used to target people that carry a low balance or are living paycheck to paycheck. Its a shame that these banks are allowed to gouge the consumers like this. They entice you with Free checking but in reality its not they get their Fees from the crazy overdraft charges and hidden rules regarding their internal Ledgers.

Recently this has happened to me. My Bank Fifth Third( Originally it was First Charter) has informed me that while my online statement and ATM statements may say one thing that my actual account may have an entirely different balance.

They seem to have an internal Ledger that immediately counts any debit card charges to your account along with any incurred banking Fees that result from being overdrawn on said internal ledger. All the while showing a different amount on your online statement or any ATM statement, for sometimes up to 2 days later. In the age of the internet how is this possible. If they charge you for an online purchase on their internal ledger then why does it take 2 days to show up online should it not be instant(like the charges), unless the actual reason is to dupe you into thinking that you have more money that you actually do. On my on online statement even though it showed my account in the black there was a minute red explanation mark (that was later pointed out to me by their customer service) that their internal ledger had in reality deducted a charge from my account that although wasnt in the actual online statement was hidden by the little red question mark that you are supposed to click.

This to me is nothing more than creative bookkeeping in an effort to extract more money from hard working cash-strapped Americans.