

From: Todd Langton  
Subject: Electronic Fund Transfers

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Comments:

Please limit the ability of banks to allow overdraft charges for debit card use. Much as with a credit card, the technology should allow banks to know in advance of a purchase approval if there is money in the account to cover the purchase. Knowing that sufficient funds are not available and still approving the purchase is a form of fraud as far as I'm concerned. I personally generated \$230 in overdraft fees from Bank of America because of delayed processing associated with a mortgage payment. This one time event (not a pattern in my case) resulted in seven overdraft charges, purchases with a debit card that were approved by the bank even though funds were not available. Please make this practice illegal because it is in no uncertain terms a legal form of theft being perpetrated by banks.