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Comments:

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Comments:

My wife was charged roughly \$250 in the last 4 months on Debit overdrafts via Bank of America. I think the debit card should read insufficient funds and no further transactions should be allowed. Part of it is our problem b/c we have moved and my wife is pregnant (and extremely ill), so she has not kept adequate tracking of her funds. We take responsibility for that. The bigger picture in my mind is that elderly people and people like my wife can make a minor miscalculation and it ends up costing them huge sums of money.

Today a lot of my fellow citizens are living on the margins (paycheck to paycheck) with very small sums left in their accounts each week. People are already in a pinch and these large fees put citizens in a financial hole they may not be able to dig out of. Currently that does not happen. My wife went into the negative on a \$4 ice cream for our toddler and we got a \$35 overdraft charge. She would have used another credit card or not bought the ice cream if she knew she did not have sufficient funds. When my wife deposited a \$40 check she thought she had enough to buy a \$20 lunch, but b/c of the overdraft fee, she became overdrafted again and was charged another \$35. It is the gift or debt that keeps on giving.

Since my tax dollars are paying to buy toxic assets and bail them out, maybe the banks should be forced to lower the overdraft fees to a more reasonable \$10-15 range. I think it is unfair and unjust that I (a citizen and taxpayer) am being forced to bailout banks (with billions of dollars) for their idiotic financial foresight, and my wife and millions of others get charged outrageous fees for a simple miscalculation.