

From: Atul Bhankharia
Subject: Electronic Fund Transfers

Comments:

To whom it may concern:

The current practices of overdraft fees are outrageously high and keeps consumers in dark.

I recommend that if anyone who is using debit card or ATM card should only be allowed to withdraw or charge within their account balance. The current practice of charging fees are outrageously high and it should be reasonable and customary instead of gouging customers.

In addition, any amount that is put on hold can't be construed as overdraft which results in higher fees from banks to the consumers. The vendors (rental car companies, gas station, etc) who are putting hold must ask the consumer or seek permission before putting hold on the account. There should be federal guidelines on how much hold is allowed or let consumer and vendor agree on the hold prior to transaction.