

From: Steven Anderson  
Subject: Electronic Fund Transfers

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Comments:

In the past several years, we have paid, literally, THOUSANDS of dollars in overdraft fees related to ATM/debit. When I called Bank of America to see if they could make it so that the Debit/ATM card was declined when there were insufficient funds, they told me that they could not do that.

While it is true, as Bank of America pointed out, we should keep better track of our finances, the fact is - we don't - between bill-paying, and my wife using her ATM card and me using mine, and working two jobs and raising a family, it's hard to focus on the financial details. We live paycheck to paycheck, and have to figure out which bills to pay with each paycheck, and it doesn't help that all the money they take in overdraft fees could have gone to pay bills. Also, they would usually pay the biggest bills first, and I would end up paying even more in overdraft fees for many more lesser bills that would not be paid.

In the end, I could no longer stomach Bank of America's fees, and closed my bank account with them.

It seems to me that, if Bank of America knew that there wasn't enough money in my bank account, and could charge me an overdraft fee for spending more money than was in my account, they could just have easily declined the transaction - they are just being greedy by forcing me to pay these fees rather than allowing me to option to have transactions declined.