

From: Mike Morris, SC
Subject: Electronic Fund Transfers

Comments:

These changes are sorely needed. I have seen many people get caught for over \$200 in charges and the total of their over drafts were maybe \$20. It would be one thing if the bank actually loaned the person perhaps \$100 for a set fee. What they do now is charge \$35 for each over draft. If the person overcharges \$1, they get charged \$35, they may buy McDonald's lunch for \$5 after that and get charged another \$35, then \$2 for a soda at a gas station and get another \$35 charge. At this point the person would have overdrafted their account by \$8 and been charged \$105 in overdraft charges.

The person may not find out until the next day and by then the charges are often hard to overcome. This is a bad process. The Mob in the old days was less expensive to deal with from what I have heard. At least the person had some idea what they were getting into. It was a more honest system.

Best Regards,
Mike Morris
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