

From: Anonymous
Subject: Electronic Fund Transfers

Comments:

Hello

1. I think that Bank of America is unfair in charging for pending items, and then again after they post. This is unfair to charge me twice for one item.

2. I also think that banks should not be allowed to pay the first item as the largest, then afterwards pay all the smaller items, and charge a fee for all of them. This is a way for the bank to make a lot of money for nothing.

3. I recommend that banks give a discretionary up to \$5.00 for the first over the balance item. All other items I totally understand a fee to be assessed due to my error. But with banks and investment companies allowed to make large errors, and lose my retirement assets I do not charge them a fee, but they continue to charge me a fee for the account.

4. I also think banks should not be allowed to pay items, then deposit the funds from my payroll. I know that Provident bank does this, and I know they are no longer going to be provident. Maybe they should have thought of the service level they provide to clients. This is not a customer service focused practice. This is not something that the government, or oversight companies such as FDIC should allow banks to do.

5. Additionally when checks come off of hold on the 14th, and the nightly cycle happens at mid-night these funds should be used to pay the checks that are coming in overnight.

For Example my account has a total of \$5000.00 and 4000.00 is on hold until the 26th. On the 25th at midnight for the cycle my mortgage check comes in, it is returned because for the 25th nightly cycle my check was still on hold. However as soon as they are done with the nightly cycle, then BOOM its now available for me at 9Am when they open. So why did they return my check, charge me a fee but 5 minutes later give me access to the funds.

6. Banks should be here to help clients, not to drain their accounts of fees, not allowing them to eat, or provide for their families.

7. When a customer has a fraud issue on the account a customer should be given his funds back within 24 hours. Banks do not refund the fee that was charged to the client if they have issues. It would be nice to see that the customer does not have to go through a very hard time to recover from a fraud issue, then have the bank create another issue.

Thanks