

From: Joyce Kramer  
Subject: Electronic Fund Transfers

---

Comments:

Here are my two consumer comments regarding reforming bank overdraft system:

1- I have business and personal accounts in one bank for at least 10 years where I am in the private banking section.

For the first time several months ago three relatively small checks resulted in an overdraft in my business account because I of a deposit made to an incorrect account. The bank called me and it was quickly straightened out without charges.

A few weeks ago I received a letter telling me that private banking would no longer cover overdrafts and the \$30 fee would be charged. I called and asked if I had overdraft protection and was advised that it was not offered for business accounts. I then asked if I could set up one of my other accounts to cover an overdraft and was told I couldn't do that either.

Even though this has only happened one time in 10 years, because we are human and because if I maintain money in multiple accounts sufficient to cover an overdraft, I believe I should be allowed to designate another account to cover an overdraft. I would imagine if I never repaid the overdraft, the bank would certainly seize my unrelated funds maintained in my other accounts.

2- This comment isn't directly related to overdraft, but my bank tells me that I cannot receive interest on my business account. I don't know if this is mandated by law or not, but I don't understand why but if it is mandated, the bank gets to have free use my funds.

It would be nice if the banks went back to handing out china, rather than paying incredibly low interest on savings and charging for every single thing they can think of.

Thank you.

Joyce Kramer