

From: Andrew Jackson  
Subject: Electronic Fund Transfers

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Comments:

I wish to give you my thoughts on "customer service" that banks have began to offer customers with their overdraft fees. This is a horrible thing that banks have began to do, and while they push it off as a service, it is just a method to expand their profits.

I was the victim of this not too long ago. I bank at First Bank, and I knew that my funds were running low, but I felt that I would either be notified or be denied a purchase when my funds ran out since I was using my debit card. Unfortunately, this was not the case. My monthly Netflix went through my account, dropping the funds in my bank account to just over \$1.00. The next day, I then purchased McDonalds at just over \$2.00, and a soda at a gas station for just over a dollar. Instead of being denied my McDonalds or my soda, I got them in exchange for paying over \$60 in overdraft fees back to my bank. I did not know this though. Later that afternoon, I put in approximately \$50 to my account. With my deposit slips not notifying me of my total funds, only what I deposit, I had no idea I was overdrawn. The next day I spent around \$20 in gas and groceries, but since I was still in the negative funds, and the gas and groceries were two seperate transations, another \$60 of fees were added to my account. This put me at close to negative \$100 in my account, when in I deposited \$50 to my account and only spent around \$35.

A long explanation, but these fees add up quickly and are very unfair the the customer. I recommend having this "service" be opt-in or optional at point of purchase, letting the customer choose.

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