From: Michael McCormick

Subject: Electronic Fund Transfers

Comments:

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Proposal: Regulation E - Electronic Fund Transfers
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Re: Regulation E - Electronic Funds Transfers [R-1343] I believe that this is a good proposal. I was informed of this from the Today Show on 3.30.09. The fact that banks give "courtesy services" in the form of allowing transactions to go through and then charging you for that service is abusrd. In times like we are in now, people live month to month and in many cases paycheck to paycheck and when you get $200 in fees for maybe $100 in transactions is over penalizing you. As well the time of the transferring of funds from the processing of a check is out of control and too subjective for the banks to hold your money. Currently I bank with Chevy Chase Bank and most checks I deposit go on a hold of almost 8 business days. That is almost 2 weeks before I have access to the funds?! Its no wonder consumers have a hard time believing in banks and the system they subject us to function and live in. Any reform to this current process is better. I think that they should bring in more consumers for counsel on this situation to give opinions help reform this for the average joe consumer.