

From: Colin J Clapton
Subject: Electronic Fund Transfers

Comments:

Bank charges, specifically overdraft charges, need to be constrained. I have repeatedly asked Bank of America not to pay any charges on my daughters debit card if there is insufficient funds in the account to pay for the charges. Sounds simple but they tell me that they cannot do that. Instead, they pay a \$5.63 debit card transaction and then charge a \$35 overdraft charge. Most venture capital companies cannot get 6 times on their money overnight! Let's be honest, fees have become a significant revenue generator for banks. They count on it and have instituted policies (internally) to insure that waiving such fees is difficult. Give the customer the choice. We should not be forced to pay these fees unless we ask for the service.

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