

From: Margaret Lynch
Subject: Electronic Fund Transfers

Comments:

If a person does not have any money in their account does it really make sense to give them cash thru ATM or pay their automatic withdraws and then slap them with an overdraft fee.

The bank finally had my cousin call me. My cousin is 71 and mentally challenged. I had not seen her in 20 years. She said she was significantly overdrawn and that her rent checked had bounced. I paid her rent and then asked the bank to please stop the automatic withdraws and ATM withdraws. They told me it was the law and that they would continue to let an unscrupulous credit card company take weekly withdraws from her account and they would let her use her ATM. Each with \$15 overdraft fee. I explained she had no money and that I was unable to get the credit card company to stop the withdraws.

This was turning into a nightmare and I was concerned my cousin would be on the street. I finally found a bank executive that put "Hold on Funds" on the account.

I now need to open another account and set up payment plans with the credit card company that is charging 30% interest. This is better than them withdrawing funds each week. If the bank did not contact me my cousin would be on the streets now.

I now realize that All Automatic withdraws are not under the individual control.

I think we need to beyond the proposed regulation.

Margaret Lynch