

From: Ian
Subject: Electronic Fund Transfers

Comments:

As a college student in an area where my bank back home isn't available, I'm forced to use a second account. Its difficult to keep track of two accounts and I had one occasion in which a check cleared that I had forgotten about.

For some reason tcf bank not only withdraws from largest to smallest, they also hold checks for a day after they have them, before removing them from the running balance, then with draw them, but backdate it from the previous day, but will still charge an over draft fee for the over drafts since then. so they take it out of my balance on Thursday, but list it as occurring on Wednesday. They say this is "processing time". I am writing you at this moment from a Lenovo (IBM) tech support center and I can tell you there is no good reason for such a small amount of data to take an entire day to show up. Especially when other transactions show up instantly. On top of that, they bounce the check TWICE before sending it back. Why would they charge a fee AND send it back?

The main reason I'm writing is because of the reaction I received from the people who work at the bank. None of them seem to have any real clue why these things happen nor could they offer any sort of clear idea on exactly how the process works. If the employees either cant understand or are directed to not speak about their policies, then some thing is severely wrong. I ended up with over \$300 in overdraft fees from original charges not totaling over \$40. I rarely use checks and had only because I didn't have my wallet on me.

My credit union gives me a day to put money in my account. They charge ONE over draft fee when a series of over drafts puts you into the negative, and its \$20. They generally decline the transactions. Some times if its a delayed charge its still possible.

We need a reform on our policies. These practices are hurting those who are already in financial strain. I was physically sick at the idea of a weeks worth of wages going to a giant company who had fooled me into trusting them. We need to be able to trust our banks again, not fear that they are lurking around the bend, ready to mug those who cant defend them selves at any open vulnerability.