

From: Jacqueline Harrison
Subject: Electronic Fund Transfers

Comments:

I am a long time banking consumer. Each year, I am hit with astronomically high bank fees. The fees that most concern me is when I have a potential overdraft that will update at 12 midnite (as told by the bank information), my account occur overdraft fees. On the same update time (12 midnite) my automatic deposit payroll also updates. But the overdrafts fee still apply. At times, my payroll is not release until the next business day (Monday) after my payroll hits the bank at 12 midnite (on Friday). I am told that this method is because I had overdrafts, so my automatic deposit was held or my automatic deposit was not released manually.

I am confused. I agree that the Federal Government governing banking fee should strongly look into eliminating fees that cost consumer millions, even trillion of dollars collectively each year. And, institute regulations that protect consumer money.

Thank you,
Jacqueline Harrison