

From: Holly Stoops
Subject: Electronic Fund Transfers

Comments:

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I have a problem with the way banks handle check processing. Recently I had an overdraft because I forgot a withdrawl. My bank told me they process debits and checks largest amount first then work in descending dollar amount. After all debits/checks are processed, they then process any deposits. In my case, I had a 10.25 debit and a 60.00 check. Had they processed the smaller amount first, as it was the first received, I would have had only one overdraft fee. The bank processed the larger amount first, causing a very slight overdraft of a few cents and an overdraft fee, then the 10.25, which was another overdraft fee of 35.00 because of the way it was processed. Had the withdrawls been processed as they came in, I would have had one overdraft fee instead of 2. in these times where many people are living pay check to pay check, this practice is very unfair.