

From: Joyce Bacon
Subject: Electronic Fund Transfers

Comments:

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I heard on the local news you were asking consumers to report experiences with returned checks. Are you aware that when I electronically or by phone transfer funds from my savings to my checking, it isn't posted until the following day. However, if I use my ATM card to pay for merchandise it is immediately withdrawn. I found this out the hard way after transferring funds to make sure I had enough in my checking account to cover a purchase I wanted to make. After the transfer, I bought the merchandise only to be charged an overdraft fee. I think the policy should be consistent. If debits are immediately charged then credits should also be...especially when they are coming from the very same bank.