

From: Betty J. Simecka
Subject: Electronic Fund Transfers

Comments:

My son has a disability. He has an ATM card because he doesn't write checks and it is more convenient for him to use a debit card. When he forgot to not two small expenditures, he created an overdraft. From that error (less than \$20.00) his overdraft and late fees built up to \$367.00. I check his account online to assist him but didn't for 2 days and this is when it happened.

The original overdraft created another overdraft which created, etc. etc. The late fees of \$8.00 a day on top of the \$37.50 per overdraft each day built up to the staggering amount that I had to pay to keep him from being in serious trouble.

There needs to be a different set of regulations, especially since when they send out their postcard letting one know they have an overdraft, it is 2-3 days too late. I signed up for an "alert" which I get if his balance gets below \$50.00 but no alert as to an overdraft - does that make sense? Yes, if the bankd wants to make a bunch of easy money!!!

Betty J. Simecka