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Comments:

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The banks have to be controlled. They have found that they make much more money by scalping the customers. They say they charge a nominal fee \$20.00 for the first overdraft protection. They increase that amount to #35.00 for any additional overdrafts. Once you move into the higher amounts, there is no process to return to the lessor fees. They will say that they process the higher transaction amounts first so they minimize the amounts that they have to cover on overdraft protection. What this actually accomplishes is charges for overdraft protection that virtually always exceeds the amounts of the overdrafts. They almost ensure that there will be multiple overdraft charges once one is recieved. This is legalized loansharking. They must be required to notify you once one overdraft is recieved. I believe that the fair thing for both the banking induatry and the consumers is to just post the debit transactions in the order they are recieved. Post the deposits first and last. If the funds are posted within the same transaction day, there should not be any overdraft charges. If there are funds being held, the overdrafts should be held until the check is declined, If the check is not declined, then any overdrafts posted after the deposit date should not be charged. I have never been asked if I wanted the overdraft protection or told that I can opt out. They did offer to have the overdrafts covered by a credit card. That is another wolf in sheep"s clothing. They only charge you \$10.00 per overdraft however that "Cash Advance" you #100.00 per incident. The APR on the Cash Advance is twice the amount of regular charges. They then apply the payments you make to the lower APR charges first so you end up paying the higher APR for a longer period of time. We are in a recession and they are bleeding us dry. If you use an ATM other than your own bank"s ATM, then you are chaged a fee by BOTH the other bank and your own. I would rather pay a flat fee per month to use the card wherever I want than be double chared everytime.