

From: Joan Kapiskosky
Subject: Electronic Fund Transfers

Comments:

I have been a branch manager in several banks throughout my career. I am aware that non-interest income is a necessary evil; however, when banks are allowing customers to use their debit/credit card when there is unavailable funds in their accounts and then charging \$35 for a \$2 item, it is stealing in my opinion. My daughter is going to college and I transfer funds into her account many times during the week. If the transfer is not made within a certain period of time and she uses her card to purchase an item they will still charge her account \$35 as many times as she has swiped her account because according to their policies the funds I transferred were not available. However, they can clearly see the funds are pending. My daughter works and pays for her own education and I think it is a disgrace, that they are permitted to do this. There was a time, that if the funds weren't in your account, the transaction was turned down.

I understand, that customers are responsible for managing their accounts, however, the banks are encouraging customers to use their cards because they are making a tremendous amount of money in overdraft fees. I see people from all walks of life with overdraft charges from \$35-\$800 and the banks won't consider any refunds. I have been advised by many of the banks I have managed to "Not" return fees. It's all a money making business and it should be regulated in some way.

The account that my daughter had with M&T bank was charged \$694 for transactions that were only in the \$2-\$10 range. When I called a representative about the fees and the fact that the money was transferred from another M&T account which she could see pending, her answer was "get your transfers made before \$3:00pm.

In closing, I hope that you will listen to the majority of the public and change the way the banks are doing business. They are losing customers everyday and they're just not the ones that live pay check to pay check. With the economy and the many banks that are in trouble, you would think they would change the way they do business.

ThankYou

Joan Kapiskosky