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Subject: Electronic Fund Transfers

Comments:

Date: Mar 23, 2009

Proposal: Regulation E - Electronic Fund Transfers
Document ID: R-1343
Document Version: 1
Release Date: 12/18/2008
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Comments:

Banks put people in a position to incur overdraft fees by authorizing charges that they should not! For example, if a scheduled debit is to occur and there is not enough in the account to cover it, the bank authorizes it anyway and charges the overdraft fee. Rather, they should not authorize the charge. It then becomes a matter for the account holder to handle with that particular creditor. It's very simple for them to decline a charge or a withdraw at an ATM. Instead, they allow the charge then proceed to charge the account holder outrageous fees. It's impossible, especially for those who are living on a paycheck to paycheck basis, to afford fees that can add up to the hundreds of dollars almost immediately. This in turn makes it impossible for families to afford the everyday necessities like gas, food, prescriptions, etc. It is not necessary for banks to authorize charges when there are not funds available. They are doing it simply to make money and feed their greed. Banks should not be allowed to continue to do this to hard working people who need their money to take care of their families.