

From: Avijit Ghosh
Subject: Electronic Fund Transfers

Comments:

Wachovia orders transactions that benefits them, rather than processing them in the order that the transactions are conducted.

Since real time information is available to the bank, there is no reason for the bank to wait until midnight to reorder the transactions that yield them the most fees.

Banks need to be regulated in this area. Just as important is the need for regulating their credit card fees and policies that has gone completely absurd, with nobody there to monitor what they are getting away with. The arbitrary manner in the way they are able to change rules of current cardholders without proper notification has to stop.

Thanks for looking into these matters.
Avijit Ghosh