

From: January Generally
Subject: Electronic Fund Transfers

Comments:

I just wanted to add my 2 cents to this overdraft scandal.

When I first opened my account and realized what was going on, I immediately went to my bank and requested that they deny or not approve purchase. I was told they could not do that. They did not want me to be embarrassed by my purchased being denied. I informed them that would be okay however they stated they could not change that. I did not approve this to happen on my account when I first opened it. I also have direct deposit for my payroll check. They will not post my payroll check when it arrive at the bank on a Thursday. They will overdraft my account if I have something outstanding even though the payroll check is waiting to be posted. I pay \$35 for each overdraft. They are really killing me with this. My latest overdraft was approximately \$250+.

How are financial institutions allowed to do this to consumers. Its as if we have no rights to how banks handle our funds electronically. I have been dealing with this for over 4 years with no recourse from my financial institutions. Sometimes, it is a benefit when payment is made but when I make a \$2 purchase not knowing the amount is not in there and end up with a \$35 overdraft, I am not a happy camper at all and this happens when I have a payroll check waiting in the bank to post.

I hope laws are passed to give consumers more control over their electronic transactions.

Thanks for giving us a voice.