

From: ROBERT DEBORAH MILLER

Subject: Electronic Fund Transfers

Comments:

I hate the way banks take advantage of the over draft protection and the way they process withdraws from high to low so they can maximize there profits. They don't even give you the option to end the over draft protection. Please make the banks do the opt-in process. The people these banks are taking advantage of are the cash strapped people who are struggling to make ends meet already and there policies can cause a ripple effect that affects a person's budget for months. I have personally had a single over draft of less then \$10 on transaction lead to over 10 over draft fees because of the way the bank processes it withdraws from high to low. It was $\$35 \times 10 = \350 . That's 3 weeks of groceries for my family. It's not just that the banks charge large withdrawals first but the may hold a debit card transactions for a couple days before processing it. If you are relying on the real-time balance at the ATM you can be screwed. It will show you that it is ok to withdraw even thought there are transactions that are pending that you can't see. Oh but the bank know it there. One \$2 mistake and cost you hundreds. The banks will not adjust these charges but they are more that willing to talk to you about getting a personal loan to "ease your cash flow worries". It's funny to think that you need to take out a bank loan to pay off your bank over draft fees that they say they earned. But if you don't take the loan the over drafts sit in your account as negative balance. The next time you deposit a check your bank is the 1st person to get paid. For me a whole week's wages may be gone.

Adding further insult I see my Bank "Wells Fargo" just got 25 Billion in bailout money. Wow I wonder how much of there bad debit is because there customers quit using there institution with an over draft charge unpaid.