

From: Paul Peterson
Subject: Electronic Fund Transfers

Comments:

To whom it may concern:

I am a customer of US Bank, and have been recently hit with a very long string of overdraft fees at \$37.50 each. I feel US Bank purposefully reorders PIN purchases and drafts in order to take as much money as possible from the customer. In my case, it was a large check that had been placed at the top of the list of previously pending very small purchases in order to accrue a long list of fees, instead of just one. You are certainly aware of this practice, but when I approached them on upon opening the account and at least one instance thereafter, they told me I could not opt out of the "courtesy" overdraft protection service, but instead could open a credit-based overdraft protection account. I rejected the offer and insisted that should my account be withdrawn, to reject any debits. They informed they could not do that.

I think this is a dishonest practice and a disservice to their customers. Especially when charged \$37.50 for purchases amounting to \$5 each. I now have around \$400 in overdraft fees for purchases that were very very small. I am willing to pay one overdraft fee - not one for each. Due to their unfair deposit/debit ordering method and horribly high fees I feel it's time for some stepping-in by the government.

It's obvious banks are relying on fees to make a great deal of their money. I read something like 30% of the average bank's income comes from overdraft fees. It seems likely, and if true, should be an outrage.

An honest city government employee,
Paul Peterson