

From: Ronald F Sulpizio  
Subject: Electronic Fund Transfers

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Comments:

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Policy drafters, I bank with Wachovia. I was just charged \$665 in one (1) week for NSF overdraft charges. Wachovia's overdraft practices are inconsistent and unpredictable making balancing an account when funds are low impossible. Wachovia's system is designed to make money on people when they are at their weakest financially. Banks like Wachovia should not be allowed to prey on those having financial troubles. Please, go forward with this legislation to help stop the unconscionable NSF overdraft practices of banks like Wachovia. Moreover, the legislation should include full disclosure of algorithms used by automated systems to calculate when and how overdraft fees are applied. Moreover, legislation should include a notice requirement to customers each time the algorithms are changed. Banks like Wachovia have shown that they are not responsible enough or have sufficient social conscience to be left to their own discretion in managing this activity. Thank you for this opportunity, Ron Sulpizio