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Name: PATRICK FERRELL

Affiliation:

Category of Affiliation:

Address: 5979 N Denton Rd

City: Coffee Creek

State: MT

Country: UNITED STATES

Zip: 59424

PostalCode:

Comments:

Processing transactions in order of highest to lowest dollar amount is an unfair practice and should be prohibited. There is no reason for this practice other than to generate additional overdraft charges, and I fail to see how processing transactions in the order received would cost a banking institution anything other than these ill gotten gains. Also, financial institutions should be prohibited from charging overdraft fees for transactions prior to the funds from the transaction actually being removed from the account. If the money hasn't been paid out, how can they possibly justify this charge? Another issue I would like to see addressed or possibly regulated is financial institutions' policy of hold times on making funds available from deposited checks. Many banks are still making a depositor wait days to use these funds--sometimes up to five--while most transactions are now processed overnight. It would seem this practice has been left in place so financial institutions can use depositors' funds free of charge for this period, as well as to create additional overdraft charges. Finally, charges to cash a check at the financial institution from which it was drawn should be prohibited. This may be one of the most offensive practices I've seen. When I go into a bank to cash a check

from one of their customers, I expect to receive the amount of money for which the check was written, not five or ten dollars less. I prefer to cash checks at the account holder's bank because I will--yet again--be charged a fee if I deposit a check to my account and it's returned for non-sufficient funds, in addition to any over draft charges if my account is short as a result.