

From: KPMG LLP, Timothy Weerasiri

Subject: Electronic Fund Transfers

Comments:

I support this docket, My bank will not allow me to set up my debit card to deny transactions that will cause an overdraft and also charges me an overdraft fee EVEN IF I TRANSFER ENOUGH MONEY TO COVER THE TRANSACTION ON THE SAME DAY so if at any point in the day I happen to overspend the money, I cannot avoid the \$35 fee by transferring money from my savings.

Often I will spend less than \$10 dollars I do not realize I do not have and will pay \$70 in fees to do so, I could have easily gone without a \$10 purchase. Overdraft fees are one more example of predatory lending in the USA and it must be stopped. Bank of America does not even present us with an option to deny purchases you HAVE to accept overdraft protection and pay their fees I actively check my account regularly but sometimes these things just happen. This is neither a free market (there is no choice) nor a regulated market (there are no rules to protect consumers)- this is corporations stealing from the individual at its best.

Thank you,

Tim Weerasiri
KPMG LLP