

From: Tecvar, Inc, Greg Pauli  
Subject: Electronic Fund Transfers

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Comments:

To Who it May Concern,

I read this article on MSNBC about this bill going through Congress to protect consumers from these predatory banks leeching off of consumers. Its not bad enough that this country had predatory mortgage lenders but its also the banking industry that is at fault. I can't count how many times I have been hit with this so called overdraft protection. I would have to say I have been penalized to the amount of \$2,000 over the course of a few years for this rip off the banks are doing to my wife and I. It mostly falls into the case of when a bank processes a larger transaction first and the smaller ones later so that all the smaller ones result in more overdraft fees. The argument from the banking industry that consumers would like their larger transactions processed first is complete balony and I can prove it simply.

If you have five transactions totalling \$600 but only have \$500 in the bank. The transactions are one for \$480 and the other ones are \$30, the consumer would be hit with four overdraft charges processing the largest first. However if the bank processed the smaller ones first the consumer would only be hit with one overdraft charge. The bank is providing the overdraft "service" regardless so no matter how things are processed it is covered, but the way the banks are processing the charges is completely not a customer service. Which would a consumer who falls under this example want to deal with. One charge for an overdraft, or four. Simple math here people, but big money for the corporate banking greed.

I highly urge that this process by the banks be put to an end and I want Congress to make sure that it happens.

Thank you,

Greg Pauli  
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