

From: Lloyd Baumgartner
Subject: Electronic Fund Transfers

Comments:

A lender for my daughters student loan without any notice had a payment deduction made from her checking account. This plus some additional deductions created a situation where Bank of America deducted \$265 from her account based on the overdrafts. My daughter and I went to the bank and see if we couldn't get some relief on these overdrafts. They really didn't care about our situation. Had I or my daughter been made aware of the overdraft charges I would have transferred money from my account to hers. This is what I did immediately upon learning of this problem. Banks should be denied being able to automatically create overdrafts without their customers being able to have some protection.

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