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Subject: Electronic Fund Transfers

Comments:

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Docket# R-1343 Regulation #-Electronic Fund Transfers. I think the banks are making a mint off of people charging fees for overdraft on debit cards and ATM withdrawals. I have never had one to my account since I keep a close watch on what I spend and I'm 54yrs old. BUT my son who is 22 has had numerous overdrafts and I have been trying to teach him not to spend more than in his account and that the ATM and debit card charges can take up to 7 days to be withdrawn from his account. The kids today think the computer will show their true balance in the account when infact its not current and then they get hit with the \$35 charge at Wachovia so he is continually short in his account, as soon has his pay gets deposited they withdrawal the charges and his account is back to 0. This is not teaching the people good spending practices. Don't let the charge go through if there is no money in the account period!!!