

From: James S.Vandiver, GA
Subject: Electronic Fund Transfers

Comments:

Date: Mar 25, 2009

Proposal: Regulation E - Electronic Fund Transfers

Document ID: R-1343

Document Version: 1

Release Date: 12/18/2008

Name: James S Vandiver

Affiliation:

Category of Affiliation:

Address:

City:

State: GA

Country: UNITED STATES

Zip: 30045

PostalCode:

Comments:

Bank overdraft fees are simply unfair and are being manipulated to the banks benefit. The overdraft fee should reflect the amount of the check as a percentage. "Floating Fees". To charge \$35.00 on a \$3.00 purchase is insane. The banks encourage people to use debit cards, this saves money for the bank because of the ease of handling. BUT, when two or more people use their debit card from the same account, such as a husband or wife it is nearly impossible to track the money should one stop to buy groceries or purchase gasoline before the other is aware. Debit card purchases are charged realtime, they should also be denied realtime in the event of no funds. Checks should also be paid according to check number, not according to a formula that bounces the most checks. I am very angry with our banking system. I feel seriously abused by a system designed to strip an honest working person of every penny when a slip-up occurs. It seems the ease and convenience of automation and technology is being used as a weapon against the average "Joe" like me.