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Comments:

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There are 3 areas upon which I wish to comment: 1. The typical NSF fees have generally been unchanged for many years, yet the explosion in information technology resources available to banks has dramatically reduced their overheads for human intervention on most transactions. The investment made by banks to "mechanize" their operations is a cost of doing business, not a profit center to be funded by customers. 2. Automatic processing of debit card transactions when an account is NSF has been stated by banks to be a "convenience" for customers and close scrutiny by a customer can prevent fees by deposits to cover the shortages. The real reason for such a policy is that the processors (generally banks) receive anywhere from 1.5% to 23.5% of each transaction and \$0.215 to \$0.265 per transaction submitted by merchants, regardless of the NSF condition in the account used, hence while not affecting the customer at that moment, it becomes a questionable revenue opportunity and the potential NSF fees just shore that up even further. 3. Statements by banks that NSF fees are to recover costs and govern its customers that take advantage of "float" is pure fiction. The collection of fees simply reduces the overnight borrowing that they must get from the Fed, thereby reducing their capital carrying costs and increasing profits. Too many banks assume a high degree of naivety on the part of its customers or even general stupidity as a justification for purporting their reasoning as justified due to the high cost of their responsibility as "caretakers" of the nation's cashflow. It is an insult, gluteny and just another reason why the administration must put an end to the incessant greed on wallstreet and ludicrous explanations offered by banks on their fees as "cost control" and/or "policy".