

From: Bart Nedelman  
Subject: Electronic Fund Transfers

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Comments:

Try this one on for size: Union Bank of California. I deposit money in one of my checking accounts, which has a cash reserve balance attached with an automatic payment feature.

I transfer funds into the account or make a deposit at the bank, then go online and see that funds are available in the account.

I make payments online from the account or make debit card purchases against the account, WHICH THE BANK ACCEPTS AT THE TIME. When checking my account online, money is still available at the end of the day, say at 10PM that evening.

The following morning, I see that the bank has debited the account for the automatic cash reserve payment, say \$50.

In doing so, they have back-dated this \$50 cash reserve payment to the previous day and then disallowed one or more of the previous day's bill payments or debit card purchases, and charged me \$34 for each transaction disallowed as non-sufficient funds charges, even though the account showed a positive balance when the payments/charges were made and at the end the previous day, say at 10PM.

UBOC has even charged me a \$34 NSF fee for debiting my checking account when funds were not available for the automatic payment!

Now, that is egregious! I am in the process of contacting a class-action attorney. UBOC must have garnered millions over the years with this underhanded practice.

Bart Nedelman