

From: David Beyer
Subject: Electronic Fund Transfers

Comments:

I would like to comment on banking practices of approving transactions (credit card or debit card) which will overdraw an account. My banks (Bank of America, Washington Mutal) have been doing this for years. They say there is no way to stop the approvals as it's handled by the visa/mastercard networks.

Another practice they have is allowing you to overdraw your account at the atm machine. I could have \$0 in my account and ask for \$400-500 and they will approve it. They shouldn't be doing this. I have overdrawn my account several times while not paying attention to which card I'm withdrawing with. They should simply decline the transaction.

They are obviously trying to rack up their overdraft fees.

All of the banks are tacking on "exchange fees" now as well when a card is used overseas. I have been fighting these fees for some time. I live in Ecuador where we use the US DOLLAR. Why charge a fee for US DOLLARS? Both Bofa and WAMU add these fees. They say they have no control over them as they are added by the merchant network.

Thank you for your time.

David Beyer