

From: L. Mitchell  
Subject: Electronic Fund Transfers

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Comments:

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Comments:

The overdraft fees have not provided me as a consumer any protection. While I very infrequently have incurred any fees, I find it annoying that I am HIT with a charge like this type. Personally, we as a nation need to be fiscally responsible which includes being aware of our account balances. However, since many charges are arranged as replenishment funds (such as my E-Z Pass Toll transponder), a high percentage charge such as \$35 for a replenishment amount of only \$25 seems ridiculous and I would rather have been denied my purchase (replenishment). Interestingly, I have been hit by Overdraft Fees recently due to the fact that while trying to pay a credit card bill online for a card in my spouse's name, the credit card company incorrectly took my payment and changed my spouse's monthly Automatic Payment to my account. My payment was for a one-time partial payment in addition to my spouse's normal monthly Automatic Payment. Thus, I was hit with a fee from the credit card company because my account could not cover both my one-time payment and the additional monthly Automatic Payment. In addition, I was charged an Overdraft Fee from my Federal Credit Union. Two charges for an error that I believe was attributed directly to the credit card company. In any event, I was charged unnecessary and unjustifiable charges that could have been avoided with restrictions on the Overdraft Fees or at minimum, the option to easily opt out. Do not try to state that you are providing a service when I end up paying more in fees than the total dollar amount of the actual charge!!!