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Subject: Electronic Fund Transfers

Comments:

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Proposal: Regulation E - Electronic Fund Transfers

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Comments:

RE Regulation E: I would like to share my views as you look at the revision of Regulation E, specifically the imposition of overdraft fees by BankAmerica and Citi Bank. In my view the fees are excessive at \$35; unfairly imposed by charging off checks and debits from largest to smallest; intentionally encouraged by honoring debits which overdraw the account; and, a sly avenue of exorbitant revenue for/by banks with no rationale relationship of value to consumers. I have been charged \$35 for debits of less than a dollar that overdraw the account. I have been charged as much as \$210 because the largest item was subtracted first. If the items had been subtracted from smallest to largest, the fees would have been \$70. BankAmerica closed my overdraft protection account overdrafts on a very minor pretext in hopes that I would agree to an overdraft process that charges almost as much as the \$35 overdraft fee. As a consumer, I would prefer that charges by debit card be rejected at the point of sale if it results in overdraft. Moreover, I urge you to revise the regulation so that items are deducted from smallest to largest. Finally, I believe that the fees should bear a reasonable relationship to the amount of the overdraft of checks that exceed the available account balance, e.g., overdraft \$5-\$50-]fee of \$10; \$51-\$100-]fee of \$20; and so on. Thank you.