

From: Mark Officer
Subject: Electronic Fund Transfers

Comments:

Recently I have been reading many articles about the way banks handle deposits, etc. I believe Bank of America recently lost a multi-million dollar class action suit on something similar?

I have a complaint about the way M & I bank processes debits to a checking account. M & I has a program that "pays" for overdrafts of your checking account up to \$500, but yet still charges you the NSF fee. Ok, that in itself is fine, but evidently they were drawing enough fees from this program, it was modified to rearrange the order that debits come into your account. It does not matter when a debit comes in, when the account "balances" at midnight all debits are rearranged from the greatest amount to the least amount. If by chance you have several items come in at one time, it can get very expensive. If you were to have \$100 in your account on a Friday and Saturday you use a debt card on your account (10) times for \$5 and then on Monday a \$120 automatic payment hits your account, it should be one NSF charge. That is how it worked when this program went into affect several years ago..now...they rearrange the debits, largest to smallest and in this example, you would have (11) NSF charges at \$33 each.or \$363. I feel that this rearranging of the order the debits come in is not right.

Please advise what can be done about this?