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Subject: Electronic Fund Transfers

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Comments:

Date: Mar 30, 2009

Proposal: Regulation E - Electronic Fund Transfers

Document ID: R-1343

Document Version: 1

Release Date: 12/18/2008

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Having been victimized by these outrageous fees, I think that there is definite need for consumer protections to include: 1) ONE TIME FEE only, plus email or phone alert to tell consumer that they are overdrawn. With the existing automatic technologies, banks can EASILY send you an email or call you, just as easily as they can issue a series of overdraft charges... even when the overdraft fee is higher than the charge. It used to be that banks mailed you about this. They stopped it. THIS IS NOT RIGHT. With automated accounts, it is not uncommon for folks not to balance their checkbooks. The banks should be RESPONSIBLE FOR ALERTING CONSUMERS about overdrafts IMMEDIATELY so they can transfer money... Or if there is a balance in another account, a transfer could/should automatically be triggered, if the consumer prefers. If the banks insist on a fee, it should be \$1-\$2 per incident + finance charges. There is really No cost involved with these automated systems. The \$20 to \$30 overdraft fee is highway robbery -- especially since I have money in a linked account. There needs to be an adjustment to the cash in / cash out inequities. That is, the bank will immediately withdraw my funds, even if the check hasn't cleared, but when I go to deposit a check, the funds are NOT available for 2-3 days. IMBALANCE. The other thing that has happened to me is that I have set up automatic payments for my credit card and other bill pay. The bank says that you must allow 2-3 days, which I have done in my date selection. Then the bank goes and adds an additional 2-3 days to the timetable. No wonder I get hit with overdraft because I did not realize the inequity or the "Double counting" of the dates. The other thing that is CRIMINAL is that banks are paying us a poultry .1 to .2% interest on our money. When will the banks be more consumer oriented? When will the Feds start protecting the consumer from the imbalanced regulation? For the record, I want the banks and wall street firms and Congress to pay back the bonuses and the money they stole for writing such bad loans. They should be losing their jobs, NOT the rest of us. And for the deceptive practices of charging high fees, and marking up appraisals and other charges on a refinance. If one has pristine credit, why must all this bogus paperwork be done for a refi? Just another way to gouge consumers.