

From: Kara Paine
Subject: Electronic Fund Transfers

Comments:

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I saw a story on the "Today Show" about Banks and the fees they charge. It said to contact the Federal Reserve, if we had any suggestions. I think it is unfair, that checks go through the day the bank receives them, but money that is deposited can take a day or two to show up, leaving your account overdrawn. They also charge for each overdraft, when the could pay some of them, and save you money. Example - I have \$100.00 in my account, and 4 checks come in, \$20.52, \$26.83,\$32.76. and \$101.99. Instead of paying the 3 low amounts, they take the high amount first, then charge my account 4 times for overdraft fees. This is totally unfair!! I know it is my fault, I am overdrawn, but they should have to pay the small amounts first, with the money that is available, then the big one, and charge my account only 1 fee. Kara Paine