

From: John F Murphy
Subject: Electronic Fund Transfers

Comments:

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Proposal: Regulation E - Electronic Fund Transfers

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Comments:

My daughter's account with TD Banknorth was recently inadvertently overdrawn by \$8.32 with an ATM withdrawal of \$42 one day and a 99 cent debit card authorization the preceding day. These numbers were cited in the Notice of Insufficient Funds that accompanied the \$35 overdraft handling charge. On the following day, a second \$35 overdraft handling charge notice was received with the payment of the 99 cent charge cited as the reason. I went to the bank to deposit funds to put the account back in the black and asked if the second \$35 charge might be in error. I was told it was not an error and that it resulted from the bank's payment of the 99 cent debit while the initial \$35 charge was due to the \$42 ATM withdrawal. I would appreciate seeing a change in the regulations that would require banks to clearly explain their policies on overdraft charges and to obtain customer approval of such provision in the account. Thank you, John Murphy