

From: Tim Hetrick  
Subject: Electronic Fund Transfers

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Comments:

To Whom It May Concern:

Banks have shifted their emphasis from interest income to fee income and the chief source of this income stream is overdraft fees. Not only do the banks allow for electronic transactions to be submitted, whether funds are available or not, but if multiple transactions occur in one day, the largest will be applied first. This ensures the balance is drawn down as low as possible ensuring that the possibility of multiple transactions resulting in overdraft situations will occur. My bank, Key Bank in Ohio charges nearly \$40 per occurrence.

This is insane and needs to stop. These are the same people who have fought tooth and nail against the payday loan industry. Why? Because consumers fearing overdrawing their account will seek a solution that is significantly more cost effective than racking up overdraft fees. This threatens the banks bottom line.

Please, I beg you.put an end to this practice. Please bring some sanity to this situation. Please hold the people who I am giving my tax dollars, helping them survive, don't continue to gouge me.

Thank you.

Tim Hetrick