

From: Daniel Pearson  
Subject: Electronic Fund Transfers

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Comments:

Federal Reserve,

I read this article and could not agree more that the banks set up there system to maximize collection of these fees. Bank of America charged me \$600 last year in overdraft fees. And the way they managed to get that much money was outlined in the article on MSNBC. They are not serving their customers, just robbing them of hard earned money. They should not process transactions without the funds being available. They should not be able to process largest transaction first because that is how they get you on multiple \$35 overdrafts in one day. For example, I make several small purchases and have money available to do so....but since it is weekend, they do not process until Monday night. Well my rent check cleared on Monday which exceeded my available balance and instead of being charged overdraft on the large rent check they have the ability to process that first then hit you with several overdrafts on the smaller charges that were done days before!!!!!!!!!! I had to cancel my debit card because I could not opt out of this "service". That is a major inconvenience to me. I have to use the ATM to get money now and if I do not use a B of A machine my bank charges me \$3. It is absurd. Please consider Ms Maloneys bill that would put restrictions on these bank practices and give some the customers some rights again. Thank you for your consideration!

Dan