

From: BE  
Subject: Electronic Fund Transfers

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Comments:

As a consumer who has been a victim of the practices described in this docket, I would like to add my comments:

I am ok with a bank having an overdraft protection program, and am ok with automatic enrollment or the "opt out" method. I am not ok with the excessive fees that are charged for this "service". My bank charges fees beginning at \$32 that increase as the number of overdrafts occur. In addition they charge an additional daily fee if funds are not restored to the account within three days of the overdraft. This becomes even more excessive as they process checks from highest to lowest amount. I have no issue with paying a reasonable overdraft fee which truly should not exceed \$15-20. With most overdrafts being for items around \$17 or less, that is more than reasonable for the risk they assume. The order of check processing from highest to lowest is purely to obtain additional fees. Under no circumstances do I want a higher amount processed first when the result is that each of the smaller amounts will be charged with an overdraft fee. I had one instance of this occurring where I was charged over \$180 in overdraft fees on debit card transactions. Had the largest amount not been paid first, I would have only encountered one overdraft fee as there were enough funds to cover all of the payments plus 95% of the largest amount. I was successful in getting the bank to reverse most of these charges, but it still keeps the bank at the advantage.