

From: Michael Oaks  
Subject: Electronic Fund Transfers

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Comments:

To Whom it May Concern:

Regarding "Overdraft Protection", I am in 100% in agreement with not allowing Debit Cards, Bank Cards, and other credit devices to work if there are no funds to cover the amount requested. Banks seem to "invent" any type of surcharge, finance charge or some other way to generate revenue. Always at the cost of the consumer.

Our experience was when a deposit was made 12 minutes prior to a bill pay function. I made a deposit, drove 12 minutes home, paid some bills on line. I was notified on Tuesday that my account was over drawn to the tune of \$300.00+. Their accounting procedures, they claimed, allowed deductions made first then deposits are added in to the account. If the computer sees a minus in the account it keeps on processing in the negative until the demand for transactions cease.

Of course, the bank is never wrong, so when my attorney and I confronted and made the bank officer explain in detail how my account was in the negative numbers. In addition to this outrage, I did have Overdraft Protection with more than enough funds to cover the amount to pay my bills.

I do not believe the banks or credit card companies give a rip about individual customers. At the interest rate they charge they certainly do not need to be inventing new charges.

By the time our ordeal was done, it cost us close to \$1400.00. Of course the bank felt no obligation to absorb some of their mistakes. We no longer bank there, and I am quite sure they do not know we have left.

Thank You