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Comments:

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Gentlemen: Even though I elected to accept the Electronic Fund Transfer because of travel requirements with my profession I have found the fees and new stipulations have gotten completely out of hand. My particular bank has a rolling fee meaning that if you incur "x" amount of NSF within a certain period the fee increases and along with the fee there is a transfer fee of moving the money from the savings to the checking account and then a daily fee if the account is left in a negative position. My experience with this and with the home service providers (telephone, gas and electric companies) turning the payments made directly to them into electronic payments the date they are received the majority of the population in order to make these payments have to wait until they know the funds are their accounts. My biggest concern with the banks with these fees is the fact they do not count the deposits made to the account until the end of the day which means all electronic transactions are counted first so even though you made the deposit that morning and the gas company makes the electronic payment and the funds are not there to cover the draft an overdraft is charged to the account first, then the deposit is posted to the account at the closing of the day. I have experienced this more than once knowing what was going to happen but I had to make the payment on the same day the funds were deposited to my account in order to keep the electric and gas from being turned off. I feel that all transactions should be counted and posted at the time they are received by the bank and feel the bank can not charge a client a fee when they themselves are not open for operation. What I am getting at is if an electronic transaction is made after banking hours which the banks post all transactions should be posted to the account on the next open banking hours; therefor if some reason a person would have to make an electronic credit at 10:00 PM in the evening and could either transfer the funds from their savings account or deposit the funds which by the posted banking hours would be applied the next day, the electronic withdrawal should have the same treatment. I am under the impression every bank works differently and I believe there should be regulations to their operations, all held accountable and audits of performance not just by the federal reserve but

also include the bank customers; forget the board of directors they have a tendency to be untruthful and greedy.