

From: Jim G  
Subject: Electronic Fund Transfers

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Comments:

I bank at M&T here in Maryland. Recently I deposited a check for \$800.00. Five days later I was overdrafted as the bank claimed the check hadn't cleared due to holidays and the weekend. I was charged \$105.00 for 3 overdrafts. The check cleared of course and the bank ended up refunding the overdrafts but only after I went there personally and insisted on it. I can understand the bank not wanting to risk check kiting, but, in an electronic age I would think they would be able to clear the check much sooner than 5 days. Personally I think the bank uses this excuse to jack up customers for fees.

JG