

From: Kyle Thomas, MD  
Subject: Electronic Fund Transfers

---

Comments:

Date: Mar 26, 2009

Proposal: Regulation E - Electronic Fund Transfers

Document ID: R-1343

Document Version: 1

Release Date: 12/18/2008

Name: Kyle Thomas

Affiliation: Web Reservist

Category of Affiliation: News Media

Address:

City:

State: MD

Country: UNITED STATES

Zip: 20878

PostalCode:

Comments:

It is my opinion that, the "courtesy" that the bank extends is a fallacy. They will list your expenditures day-to-day from highest to lowest regardless of when the transactions occurred. now it should be easy to see that they are setting each individual up to go over their account balance if they are low. if a person understands that they close to overdraft yet still need to spend money, they can charge the small items and if they need to go over, and have budgeted to do so, they can then use the remaining balance to cover the most expensive charge. thus resulting in ONE overdraft charge. but the way the system is setup that last charge could in theory push you under 0 and other charges that are less in value now hold a 30\$ tax: BALANCE: \$40 BUY: \$5 BUY: \$10 BUY: \$3 BUY: \$35 BALANCE: \$-13 == \$-30 overdraft fee. or one OD fee  
BALANCE: \$40 BUY: \$35 BUY: \$10 BUY: \$5 BUY: \$3 BALANCE: \$-13 == \$-90 overdraft fee. or 3 OD fee's  
\_\_\_\_\_ that's not how the money was spent, but the bank charges you as if it was. making a difficult monetary situation even more bleak by taxing its customers that obviously don't have money to be spending for imaginary account practices. yet the banks can get away with that because it makes money.