

From: Johnny Erickson
Subject: Electronic Fund Transfers

Comments:

Mar 30, 2009

Federal Reserve Board Email comments

Dear Email comments,

I have been hit with many overdraft fees. It seems like banks are targeting those with the least amount of disposable income. I am particularly infuriated by my bank's practice of re-ordering drafts from highest debit to smallest. The only reason I can see for this practice is to increase the chance of overdraft on smaller charges.

For example, I recently had xxx in the bank. Over the weekend, I spent \$10 and \$11 on a debit card. The bank placed a hold on these charges

until Monday. Also on Monday, an automatic debit of \$70 was processed. The bank released the holds on the \$10 and \$11 charges. However, instead of using the released funds to cover the \$10 and \$11 fees, the bank reordered the debits and deducted the \$70 fee first. This

resulted in 3 overdraft charges. Had the bank ordered the charges from smallest to largest, or even by arrival, I would have only been charge

a single overdraft charge. This is not the first time that I have been hit by reordering charges. Now the bank refuses to return any overdraft charges since I've already received my "courtesy 2 allotted charge backs."

Please help.

Please allow me the chance to opt-in to overdraft services. This is the only way that I will truly feel protected.

Sincerely,

Mr. Johnny Erickson