

From: James McCoy
Subject: Electronic Fund Transfers

Comments:

I would prefer banks not authorize a debit card transaction if there is insufficient funds in the account to cover the amount. My teenage son has been charged several overdraft fees not realizing there wasn't enough money in his account to cover the debits. It was his mistake for not keeping up with his account balance but on one occasion he made three separate transactions, (one for \$2.55, one \$3.89 and one for \$12.50 total\$18.94) the bank charged him \$34 overdraft fee for each transaction(\$102.00 in fees for \$18.94 in purchases). This is pure robbery, the only way I was able to get them to waive the fees was after three phonecalls and one inperson visit to the bank where I literally had to threaten the bank manager with closing my personal savings, checking and investment accounts if he didn't cancel the fees on mt son's account. He made it out to be a big favor that he would waive the fees THIS TIME.