

From: Roger Hurd
Subject: Electronic Fund Transfers

Comments:

Date: Mar 30, 2009

Proposal: Regulation E - Electronic Fund Transfers
Document ID: R-1343
Document Version: 1
Release Date: 12/18/2008
Name: Roger Hurd
Affiliation:
Category of Affiliation: Educational
Address:
City:
State:
Country: UNITED STATES
Zip:
PostalCode:

Comments:

As a CPA I have noticed the federal banks are charging overdraft charges to a account before the transaction, would of or could of overdrawn the account. Accounting practice in educational teaching, college or other wise shows it is illegal to assess charges to an account before the transaction takes place (unposted transaction). Accounting law teaches, all transaction do not take place in all accounting mathamatics until the transactions are posted to the account. Example, if you're account has a balance of \$100.00 on Sunday and you use you're debit card for \$100.10. On Monday morning you deposit \$20.00 the bank will charge you a overdraft fee on a unposted transaction to the actual account. It is no wonder banks can not be trusted and being connected to the US Treasury, the intigrity is passed on. Those that allow illegal transactions and those that change laws so the illegal transactions can become legal are morally worthless and socialist.