

From: Monica Wharton
Subject: Electronic Fund Transfers

Comments:

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Banks are making millions of dollars on over draft fees as millions of American struggle making ends meet. One enormous problem that I have found with many people that have ATM/Debit cards, is that when a person calls the bank to get their balance, most of the time the balance isn't reflected as other charges are on hold and can be put through up to seven days after the purchase. If a customer of the bank forgets to add information in their checking account journal, or has a charge that goes through days after the actual purchase. Why don't the banks automatically deduct the amounts charged or debited on cards to ensure that the consumers are protected and not charged \$35.00 fees for "overdrafts" as every penny counts today. I was in the bank last week and heard several customers in the bank sharing their story with bank representatives..each one had the same problems. Aren't the banks making enough money on credit card fees and interest rates charged already? Does the bank have to subject the middle class to more fees especially when so many are struggling? Please look into the practice of banks allowing charges to go through - even when there isn't enough in the account and then charges the overdraft fees ? I just can't seem to get ahead with the system in place.
Thank you.