

From: Ben Holewinski
Subject: Electronic Fund Transfers

Comments:

I believe something needs to be taken care of with banks doing this. I have a little story I would like to share.

When I was a teenager I had a part-time job in retail so I didn't ever have very much money in my checking account. One weekend I went out to my buddy's dorm and spent the weekend on his floor. We decided to go see a movie that weekend and when I went to pay for us (which was about 14 dollars) they had trouble with my debit card. Eventually the transaction went through and we got to enjoy our movie.

When the weekend was over I went home and became physically sick to my stomach when I found out I had over 350 dollars in overdraft protection fees.

So what happened?

The movie theater accidentally charged me 6 times for the two tickets. Apparently the transactions all went through and she kept swiping my card because she didn't think it was working. Then when you include all the little things such as gas and food for the weekend. Each time they charged me an overdraft fee.

The way the bank did things was incredibly fishy and I no longer bank with them, but when you deducted all 350 dollars off my account for the overdraft fees, my account was only over drawn by roughly 50 cents. Part of the reason the fees were so high for the overdraft fees were partly due to them allowing the big transactions through first (the overdraft fees were the largest thing, which in turn made my account overdrawn quicker)

Banks need to be held accountable and these shady practices need to be stopped.