

From: Christopher J. Petrella
Subject: Electronic Fund Transfers

Comments:

This is a form of taxation on the poor and the working poor. With additional fees, bank card authorizations etc.. it is no longer possible to keep an accurate accounting of money in a bank account. A great example is when buying gas. Lets say I have \$100 in my account. I know this because I checked my account online an hour ago. I buy a coffee for \$5.00 and I fill up my gas tank for \$60. That means I have \$35 left right? WRONG. The gas station put a hold on my account for \$75 and then processed the \$60 in gas I actually bought. The cup of coffee bounced and I am charged \$35 bounced check fees. So my available balance is \$ -75. Then my \$25 gym membership posts. \$-135 by the end of the day.

How was any of this my fault?? I don't think banks should be allowed to manipulate debits and credits nor should they be allowed to automatically charge overdraft fees