

From: S. Garrett, CA
Subject: Electronic Fund Transfers

Comments:

Date: Mar 26, 2009

Proposal: Regulation E - Electronic Fund Transfers
Document ID: R-1343
Document Version: 1
Release Date: 12/18/2008
Name: S. Garrett
Affiliation:
Category of Affiliation: Other
Address:
City:
State: CA
Country: UNITED STATES
Zip: 91046
PostalCode:

Comments:

I am charged \$35 per overdraft. It is my responsibility to keep a checkbook and know how much money I have and not overspend. However, these fees are outrageously high. I could tolerate \$35 PER DAY, regardless of the number of transactions. Or the bank could simply DECLINE the item rather than pay it on an overdraft. Surely there's some workable alternative because the fees are EXCESSIVE and if you live paycheck to paycheck like most people, then you're already scraping by and the reason you HAVE overdrafts is because you're not making it...so how obscene is it to hit up someone who is broke for \$150 or \$200 or even \$600 in fees in 48-72 hours? Sheesh. Everything is automated and computerized. It surely can't COST the banks \$35 per transaction to process these bounced items.