

From: Anonymous  
Subject: Electronic Fund Transfers

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Comments:

I recently incurred 5 overdraft fees for a cost of \$150 for overdrafting my account by \$7. The banks say they set up the ACH to clear the higher amounts before the lower amounts because the customer wants it that way because larger amounts are usually car or house payments. However, by doing this they can coincidentally charge more NSF fees. I would buy the banks argument if they actually denied any of the payments, but they always seem to cover them all, so what difference does it make if they take the lower amounts first and the higher amounts last? The reason- they can't then maximize profits by charging multiple NSF fees.