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Comments:

Financial institutions should always deny an electronic debit transaction if there are insufficient funds in the account to cover and there is no prior agreement with the cardholder to do something differently. I'm not sure of the exact details but my unemployed brother, single father, used his debit card to buy a cup of coffee (\$4), then filled his car up with gas (\$40), bought some groceries (\$25) and a few other small transactions. Little did he know that morning his account went into overdraft the night before because of the failure bank to post an internal transfer from his savings to checking the day before. The overdraft fees charged totalled almost \$200, which effectively wiped out the transfer from savings when it finally made it to his checking account, and left his account in a negative status, where it remains today.