

From: Stephen Gornick, CA  
Subject: Electronic Fund Transfers

---

Comments:

Date: Mar 24, 2009

Proposal: Regulation E - Electronic Fund Transfers  
Document ID: R-1343  
Document Version: 1  
Release Date: 12/18/2008  
Name: Stephen Gornick  
Affiliation:  
Category of Affiliation:  
Address:  
City:  
State: CA  
Country: UNITED STATES  
Zip: 90245  
PostalCode: 90245

Comments:

My wife opened a bank account for our teenage daughter -- no checking, just ATM. I assumed that there was no chance of overdraft -- either there was funds and the ATM spit out cash, or there wasn't and the transaction was denied. But nooo ... B of A goes ahead and spits out the \$20 ATM withdrawal, adding a \$30 overcharge, leaving a negative balance. Worse yet, multiple subsequent withdrawals on NEGATIVE BALANCES were given as well. We assumed that the bank would be more responsible than our daughter was -- WRONG. There should be no way that an ATM spits out more funds than the account's current balance. Doing so does not help the accountholder in the long run, and is instead simply taking advantage of human weakness.