
From: art thomas [mailto:artthomasartthomas@yahoo.com]

Sent: Monday, August 23, 2010 9:36 AM

To: Overdraft Comments

Subject:

To Whom It May Concern:

I personally like the idea that if I write a check or use my debit card for a purchase or cash advance that it will be honored even if I am overdrawing the account. The bank knows I have two retirement checks automatically deposited and have always paid the money back in a timely manner along with the fees associated with it. I don't have a savings account nor good credit so this is a way for me to handle things a bit better on a month to month basis and other than a few overdrafts and paying a couple of fees I am NOT getting into any big time debt again.

I think there present system where they charge another fee after a five banking days if not paid because the retirement check is not yet deposited is fair. I am living within my means basically on a month to month basis but at times have knowingly overdrawn my account and am more than willing to pay the fees associated with the overdraft to ensure that the checks are cashed or the purchase goes through.

WHAT NEEDS TO CHANGE: What I don't like is when it is overdrawn, each and every other check or debit card use is charged a fee in the same 24 hour period. I think the overdraft fee should be charged once the account is overdrawn. For example, if I write 5 checks for \$100 each and my checking account has \$480 in the account.....the fee should be charged AFTER the first four \$100 checks are cashed and only when the fifth \$100 check is cashed which makes the account go over it's amount by \$20. That's when the overdraft fee should go in and only one fee. The fee's seem fair AND I think if not paid in a timely manner (within a five banking days) another fee should be added....after all....banks are in business to make money not loan money for free. I appreciate the fact that my checks or withdrawals or purchases are honored.

Thank You