

**Evans, Sandra E**

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**From:** Franklin Elder [felder@gci.net]  
**Sent:** Tuesday, March 05, 2002 1:49 PM  
**To:** study.comments@ots.treas.gov  
**Subject:** Privacy study

As a consumer of financial services, I would like to comment on opt-out versus opt-in that is covered in your question 8 and subparts of question 8.

I believe opt out is a sham that provides no privacy protection. It has resulted in privacy notices that do not command attention, are simple stuffers in statements along with advertising, are hard to understand and follow, and have different and sometimes difficult procedures to actually opt out. As a result, most people throw them away, or do not go through all the steps to opt out even when that is what they prefer.

I support a change in law to opt in, with provisions that allow information sharing with third parties if they are necessary to provide the services of the financial institution to the customer (such as printing statements and checks by a third party). Just because I choose a bank to have a checking account does not mean that I want to be solicited by its insurance or securities affiliate.

Spam e-mail is getting out of hand, and much of it is financial in nature. I believe the credit service bureaus are abusing their role and selling information to telemarketers and anyone else willing to buy it.

We certainly need to give law enforcement the opportunity to obtain needed information for investigation and prosecution of criminals, but generally we should otherwise respect Americans' privacy with an opt-in system. Alaska has had opt-in in its banking laws for over 30 years, and we have a privacy clause in our constitution. It has worked well here, and should be that way everywhere.

I am concerned that the questions in your questionnaire appear designed to elicit supportive statements for the current system, and seem to be geared toward benefits to industry. When it comes to privacy, congress and the government should be more concerned about citizens.

Thank you.

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