

From: Joel Erenberg
Subject: Electronic Fund Transfers

Comments:

Dear Federal Reserve,

Please beef up the proposal Docket No. R-1343 by including the following characteristics of Congresswoman Maloney's (D-NY) bill - HR 946:

A. Require notice to customers when an ATM or point-of-sale debit card transaction is about to trigger an overdraft

B. Require an opportunity for account holders to choose whether or not have an overdraft plan. (FDIC reports that over 75% of surveyed banks automatically force their customers into an overdraft program and some do not allow customers to opt out and that isn't right.)

C. Prohibit manipulation of the order of posting deposits and withdrawals so as to maximize overdraft fees. (Charging the largest posting first even if it was the last thing you purchased that day so they you pay multiple OD fees instead one on the big ticket purchase.)

Thanks,

Joel Erenberg