

From: Glen Caplan  
Subject: Electronic Fund Transfers

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Comments:

Dear Mr Fed,

Please beef up your proposal on customer overdraft protection at banks by including some modest characteristics of Congressman Maloney's bill HR-946 to make R-1343 much more fair and so we know the Government is actually on the side of regular people and not just banks and huge corporations. AND BILLIONAIRES.

These Are:

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 to have an overdraft plan or not. (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 that you pay multiple OD fees instead one on the big ticket purchase.)

thank you  
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