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Subject: Electronic Fund Transfers

Comments:

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Where in 12 C.F.R. 7.4002 does it state that banks can charge fees for services that a customer NEVER requested? It just says banks can charge its customers non-interest charges and fees. Any reason why the government has allowed banks to charge for services never requested? I don't care if contracts are amended- the person who would allegedly be benefiting from the service or incurring expense from it should be explicitly requesting it- Well, now that the government has sat back and allowed this, banks have apparently gotten so cocky and arrogant that they seem to think that the Board members lack any intelligence, just like their customers- no respect for either. (See Regulation Z - Truth in Lending [R-1286] submission of Bank of America Corporation, Susan Faulkner and Lance Weaver.) Also, just because the OCC gave banks the go ahead to reorder checks, why are banks allowed to reorder other items- especially those which they absolutely must pay because they authorized a charge for a merchant. Those funds should come out first, then checks should come out after. I dont think most people really cares how their checks are ordered as long as all of their previously authorized debits are deducted out of their account first. So sorry for banks that people dont write as many checks as they used to and that NSF fee income has dwindled- Here's a thought- CHARGE YOUR BUSINESS CUSTOMERS MORE MONEY FOR THEIR BUSINESS ACCOUNTS AND STOP GIVING THEM EVERYTHING FOR NEXT TO NOTHING. I HAVE A HANDFUL OF TRANSACTIONS A MONTH AND I PAY BASICALLY THE SAME THING FOR MY CHECKING ACCOUNT AS A COMPANY WHO HAS HUNDREDS OF TRANSACTIONS A MONTH.