

From: Adrian Segar
Subject: Electronic Fund Transfers

Comments:

I'm emailing to add my small voice to those who are requesting that bank overdraft programs be Opt-In, not Opt-Out as the banks would prefer.

I have seen my two college age twins been hit with massive cascading fees, equivalent to interest charges of hundreds percent per annum for tiny overages caused by things like hidden ATM fees. They were never offered the option of having purchases refused, which they (& I) would have much preferred. When I was their age, such behavior by banks would be considered immoral usury - now it has been turned into an acceptable way to bilk people with marginal finances of money they badly need.

Please make overdraft fees opt-IN.

Thanks!

-Adrian Segar-