

From: Mick Walts
Subject: Electronic Fund Transfers

Comments:

Overdraft protection is nothing more than a small loan and therefore TILA should apply!

Require banks to disclose the APR on the overdraft fees.

Many of them are offering "Checking Account Advances" as well and are not being required to disclose the proper TILA information nor operate the service under state regulations that apply to those types of services.

The OPT-IN policy should be installed!

When an entity automatically enrolls a consumer without them making a choice, then does not inform them when they are incurring a fee (debit card or ATM) for a service they didn't ask for and that fee has the equivalent of a 4-digit APR ---- that is predatory! On the other hand, a "Payday Loan" at \$15 per \$100 is fully disclosed, not forced on consumers, is less expensive and will not have a negative impact on a consumer's credit history.

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