

From: Legacy State Bank, Patrick McGoldrick  
Subject: Electronic Fund Transfers

---

Comments:

Date: Mar 27, 2009

Proposal: Regulation E - Electronic Fund Transfers

Document ID: R-1343

Document Version: 1

Release Date: 12/18/2008

Name: Patrick McGoldrick

Affiliation: Legacy State Bank

Category of Affiliation: Commercial

Address:

City:

State:

Country:

Zip:

PostalCode:

Comments:

The regulation proposed denies a customer access to funds otherwise available under current overdraft protection plans. Most customers using the plans are happy with the arrangement, and do not want their ability to complete a purchase compromised. The proposal restricts a consumer's ability to provide for his/her family and would be a likely source of embarrassment at the point of sale. This is another supposed "consumer friendly" proposal that creates inconvenience to the very people it is designed to assist.