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Comments:

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Comments:

I am happy to see a proposal addressing the excessive overdraft fees banks are charging consumers for ATM and POS transactions. However, I think the proposal should be modified. Consumer responsibility needs to be addressed in this proposal. If a customer attempts to do one of these types of transactions and they do not have enough money in their account, they should be notified at the time of transaction that there is not enough money in the account and automatically be charged an OD fee. I don't think they should be given the ability to choose whether to overdraw their account. Of course if the customer has chosen to participate in some type of overdraft protection program then all transactions should be paid and any fees should be charged according to the stipulations of that program. The consumer is responsible to know how much money is in their account at all times. Once the consumer knows they have been declined for a transaction, it is their responsibility not to attempt any more transactions until contacting their financial institution. If they choose to attempt more transactions, they should still be denied and charged a fee. I have been a banker for 15 years and have spent too much time with customers regarding OD fees. While I agree that the practice of allowing customers to overdraw their account and charging a fee is not right, the consumer needs to be held responsible in some way. Both the consumer and the bank are to be blamed for the excessive fees that the consumers are paying. I also agree that the way transactions are presented for payment needs to be changed. Transactions should be paid in the order that they were transacted not from largest to smallest. While both these issues will cause the banks to lose an extraordinary amount of fee income at a time when banks are struggling, it will assist consumers and force them to become more fiscally responsible at a time when everyone needs to be more responsible.