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Subject: Electronic Fund Transfers

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Comments:

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Comments:

I believe that the opt out approach regulation would be in the best interest of our less fortunate citizens. It is amazing how quickly you can go from a dollar overdraft to hundreds of dollars in fees, without any knowledge. When you try to remedy the situation, you have to immediately cover the fees before you get out of the situation, which causes undue hardship on someone who is just trying to stay above water as it is. I asked my bank for a debit card that would not allow overdrafts and was told that mine would not allow me to use the card if I didn't have the money in the bank. By the time I figured out that the bank employee had lied to me, I was several hundred dollars poorer in overdraft fees. I have since switched to a ATM only card, which does not allow me to overdraft. Of course, I have to go to a bank to get cash and now have no debit card. Many lower income people do not have easy access to an ATM like I do. I would much prefer to simply opt out of overdrafting charges! The bank's current situation of bad debts can not be paid for by our least able citizens.