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Subject: Electronic Fund Transfers

Comments:

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The Federal Reserve should consider new rules that restrict overfraft charges. Why should the banks be allowed to overcharges consumers, and not allow them to opt out of an overdraft service that benfits the banks. I would rather the bank deny the charge than have to pay a \$35.00 fee on an amount smaller than the overdraft fee. What other legal organization is allowed a percent rate in excess of a 1,000 percent. As a consumer this is an very expnsive form of credit.