

From: Steven Rodney, Honolulu, HI

Subject: Electronic Fund Transfers

Comments:

To Whom it May Concern,

I am writing to comment on the proposed amendment to Regulation E (Electronic Fund Transfers). I wholeheartedly support this amendment, and would urge the Fed to use the stronger of the two proposed regulations, requiring that any "overdraft service" provided by the banks should only be allowed as an "opt-in" service. Some consumers may want to utilize the so-called "overdraft services" provided by banks on credit and debit cards, but this should clearly not be a required. If it is left as an opt-out action, then the regulation will be toothless. Only by requiring the banks to convince a consumer of the benefits of such a service will this practice of profiting from hidden fees for unwanted services be properly curbed.

Sincerely,

Steven Rodney
Honolulu, HI