

From: Susan McRory, KS
Subject: Electronic Fund Transfers

Comments:

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Proposal: Regulation E - Electronic Fund Transfers

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Comments:

I am very pleased that you are proposing improvements to the current bank overdraft rules. I think that the proposal needs to be strengthened by: A. Requiring a notice to customers when an ATM or point-of-sale debit card transaction is about to trigger an overdraft B. Giving account holders the opportunity to decline an overdraft plan. (The FDIC reports that over 75% of surveyed banks automatically force their customers into an overdraft program and some do not allow customers to opt out.) C. Prohibiting manipulation of the order of posting deposits and withdrawals so as to maximize overdraft fees. (Charging the largest posting first even if it was the last thing you purchased that day so that you pay multiple OD fees instead one on the big ticket purchase. Thank you.