

From: Thomas Mooney
Subject: Electronic Fund Transfers

Comments:

Dear Representative:

I would like to encourage you to allow ATM users to reject or accept overdraft fees at the ATM machines, rather than to allow a debit to go through whether or not there is enough money in the account. This has been snuck in over the years, and I find it offensive as well as unethical in practice. If a customer agrees to paying the fee at the time of request, then i

Referencing a piece I read from the Washington Posts" Mchelle Singletary, it is anethema to me that Banks have continued the practice of allowing ATM users to overdraw their accounts and collect \$35 without alerting the customer before. This practicing has been around for some time and was snuck in years ago. Banks are not transparent about this. I urge you to force banks to stop this practice. They should at least be alerted BEFORE the transaction is concluded. I have been caught by this practice from time to time/ but now is the time to end it here and now through Docket No. R-1343.

I would also urge you to reduce the exhorbitant banks charge for the use of a credit card. Even with good credit history, people are being charged 24% just as a beginning customer; and even if they make regular payments on time, the banks refuse to lower the interest rate. That is criminal in my book. Credit card fees have gotten way out of hand and the consumer apparently has no ability to negotiate a better rate even by switching card companies. That"s wrong. The banks make plenty of money in this game and the consumer should not have to pay any more than say 8 or 10% for a credit card and even that is a little high.

Thank you.

Sincerely,

Thomas Mooney
Riverside, CT