

From: Rodney Elin  
Subject: Electronic Fund Transfers

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Comments:

Overdraft fees are an evil attempt for banks to reap more cash from us through hidden or undisclosed fees.

Ten years ago, If I wrote a check more than the balance in my account, I would be charged an \$18 NSF fee. Now, in the same situation, I am charged a \$25 convenience fee and "lent" the money at \$14% interest. My credit union refuses to halt the practice. There is nothing I can do about it.

Overdraft fees should be revealed up front and mechanisms for charging and automatically charging fees should be disclosed up front and require a positive opt in, either by request or a form with a signature.