

From: David Pratt, Jr.  
Subject: Electronic Fund Transfers

---

Comments:

I'm writing to endorse with 100% support the changes included in docket number r-1343. The current automatic "opt-in" for "overdraft protection" puts those who can least afford the charges of an overdraft at the greatest risk of incurring the unfairly levied charges of what can only be described as institutional usury of the worst and most regressive kind.

Furthermore the current rules which allow banks to reorder daily transactions to maximize the number of overdrafts and fee resulting from those overdrafts is downright criminal. If someone suggested that any other financial transaction should be able to be retroactively timed in order to maximize profit at the expense of a second party they would be laughed all the way to their criminal trial.

The current banking climate shows in no uncertain terms that those with the greatest leverage in our system are held largely unaccountable for their misdeeds and mismanagement. Yet when the tables are turned, these same bankers don't even bat an eyelash at the thought that they are exploiting those who can least afford to pay their exorbitant fees. When debts come due on the banking institutions the banks going crying to the government and get huge handouts, yet when an individual citizen runs slightly afoul of their available balance the banks show no leniency and have the gall to demand a pound of flesh from those who can least afford it.

When the vote comes on this rule change I hope that everyone in the room who purports to be acting in the interest of the citizens of our country does the right thing and votes to put a stop to these overtly corrupt and unfair banking practices.

David Pratt Jr.