

From: Bob P Cilla
Subject: Electronic Fund Transfers

Comments:

Bank overdraft fees .

I think either option is acceptable but my vote goes to :

2- customers need to opt in for over draft fee charge permission.

This practice of larger banks allowing ATM and debit card users to over draw their accounts balance is particularly harmful to younger customers and college students who may still not be tuned into checking their balance and having a standing amount credited into their checking accounts. I have complained twice to BOA about allowing my 2 kids to over draw their accounts. I wrote a letter to the Boston Globe about this practice as well but never heard anything back.

It would be very interesting to know how much the banks get in revenue from these types of over draft fees ??

BOA charges 35.00 which is very steep.