

From: James M. McDonald, VA  
Subject: Electronic Fund Transfers

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Comments:

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Proposal: Regulation E - Electronic Fund Transfers  
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Comments:

Recently Bank of America retroactively levied 6 overdraft fees of \$35 each in the space of two days on the debit/checking account of my college student son, even though - Except for the retroactive overdraft fees themselves, the bank's own statement shows there was never a time when the account itself was overdrawn; - There was no way for my son to know any of the fees had been imposed, or that the account was overdrawn, until too late; - The text message alerts offered by BoA do not state clearly and unequivocally that the account is overdrawn. In fact, 7 days after the first overdraft fee was imposed, the daily text message reporting account balance stated that the balance was \$135, i.e. with no negative sign, parentheses or other indication that the balance was in fact negative. I strongly support the proposed changes to Regulation E. With regard to specific areas in R-1343: - In Sec 205.17, I support Alternative 2 (Affirmative Opt-In) as being less confusing to the consumer. - For para (b)(3), I prefer Alternative A.