

From: Timothy Will, NJ
Subject: Electronic Fund Transfers

Comments:

I am glad to finally see this banking cash cow addressed and think an opt in choice should apply to ATM, debit, credit card and checking accounts before paying hefty \$35 per overdraft "courtesy" fees. My son, like many young people are the victims of the bulk of this banking hijack. We do have a responsibility to be as error free as possible but kids are paying a big price to learn responsible book keeping and fiscal responsibility for what banker's present as a courtesy. In reality the motivation is no different than that of the Ninja and Liar loans awarded by a number of these same banks and resulting in the current global financial meltdown....GREED...plain straight forward unmitigated GREED!

If it is a "courtesy" as the banker explained to my son who had several checks in a row bounce by debiting the largest charge first and ensuring maximum penalties after paying then why not out of "courtesy" give consumers the option to sign on for the service. It is not a courtesy and the intent is not to address or change poor bookkeeping behavior but clearly to generate billions of dollars via punitive charges with no real connection between the fees assessed and the labor required to execute this transaction.....a wolf in sheep's clothing....a sad welcome to the American banking industry for our young people and adults that make occasional bookeeping errors just like the banks. I have never been awarded money or a courtesy deposit by my bank when they have erred in mistating account balances...and they have in their favor....they just make the correction which cost me my time and a trip to the bank to resolve the matter.

Thank you for your effort on this banking matter.

Sincerely,
Timothy Will
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