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Subject: Electronic Fund Transfers

Comments:

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Proposal: Regulation E - Electronic Fund Transfers
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Comments:

The variant for consumers to "opt-in" before overdrafts may be charged a fee is the fairest option. This should be done for each transaction at an ATM or debit card purchase. The mechanics to effectuate this should not be prohibitively expensive. In fact, we consumers already get questions and options at the ATM. An additional few lines or a separate page is reasonable, when weighed against the serious damage done by the current practice of honoring overdrafts, without notice and at a steep fee. On a debit purchase, the opt-in would require one additional step in the purchasing process. Again, not unreasonable.